Trade and Industry

29 August 1973

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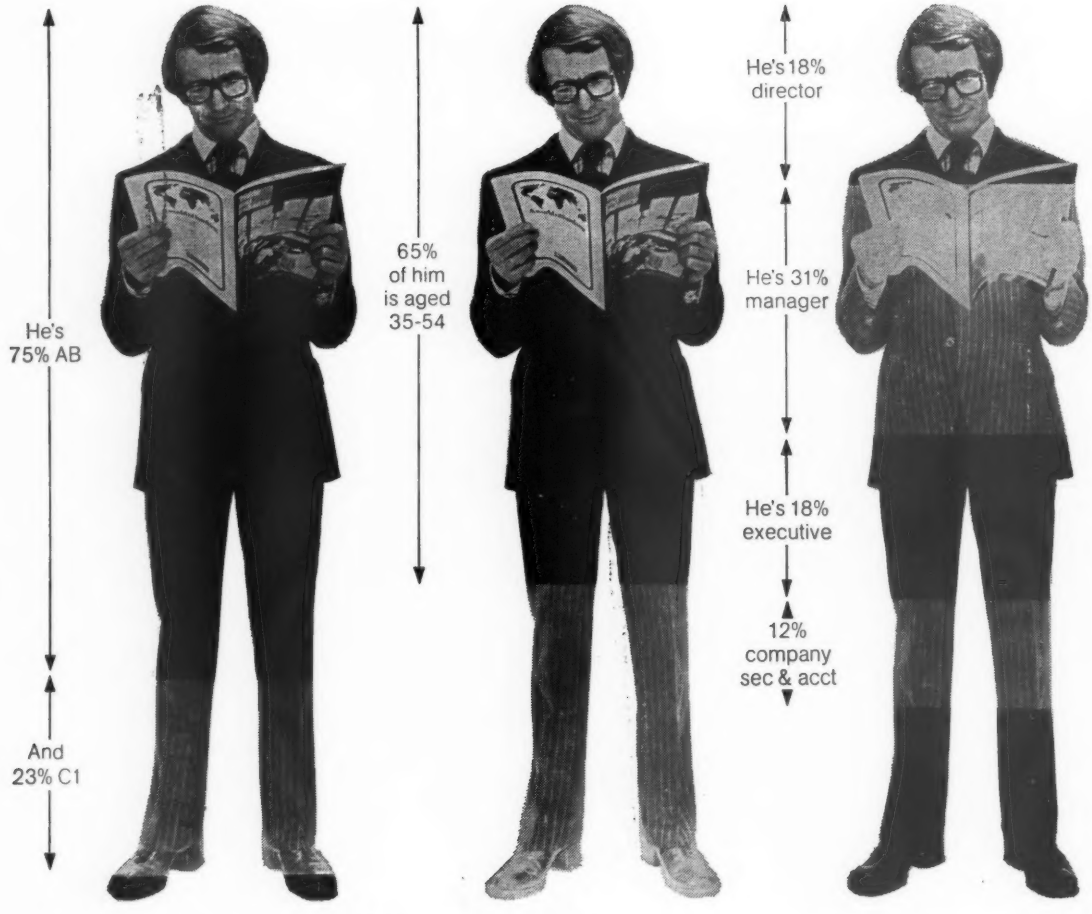

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Trade and Industry

29 August 1975

News from the Departments of Industry·Trade·Prices & Consumer Protection

'Umbrella cover' provided by the Export Credits Guarantee Department is designed to make an exporter's life safer and simpler. The new Comprehensive Short Term Guarantee provides insurance against the main risks of non-payment for the whole of an exporter's short-term business. A single premium rate for each exporter applies to all markets and to all terms of payment (see page 512).

Trade and Industry

Incorporating the Board of Trade Journal

Volume 20. No 9.

Pages 501 to 548. 29 August 1975.

Price 20p. Net subscription post inclusive, £15.34

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Subscriptions: HMSO, PO Box 569, London SE1. 01-928 6977 ext. 472

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Home News

Joint Ministerial statement on the POUNC report

Eric Varley, Secretary of State for Industry and Alan Williams, Minister of State for Prices and Consumer Protection, have carefully considered, in consultation with the Post Office, the recent report issued by the Post Office Users' National Council on the Post Office's proposed tariff increases. They have also received a report from the Price Commission which makes it clear that the proposed increases are permissible under the terms of the Price Code. The Government have therefore decided that they would not be justified in asking the Post Office to postpone the application of the increases envisaged for the end of September.

At the same time the Government recognise the concern that has been expressed and they accept that there should be a review of the Post Office along the lines recommended by POUNC. The nature and form of the review will be discussed with the Post Office; and it is hoped to announce details shortly. The Government's firm intention is that the review shall be forward-looking and constructive.

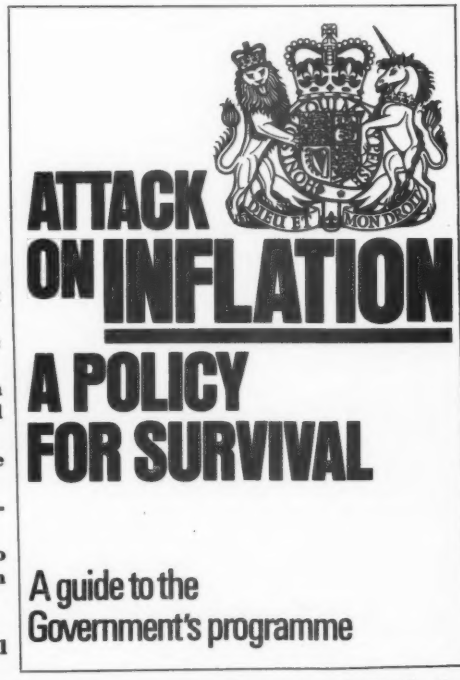
At the request of the Government the Post Office has agreed, pending further and early discussion, not to proceed immediately with the four service cuts rejected by the POUNC – that is to say the closing of all Post Office counters on Saturday afternoons, the abolition of Sunday collections and the withdrawal of second deliveries in rural areas and of certain town and rural collections.

So far as 1975-76 is concerned the Government are not prepared to accept the recommendation of POUNC that they should take over the responsibility for funding the pre-1969 deficiency on the Post Office pension fund. There will be discussion between the Government and the Post Office about subsequent years but it is emphasised that there is no commitment to change the existing arrangements.

Note

The Nationalised Industries Consumer Councils now report jointly to the Secretary of State for the nationalised industry in question and to the Secretary of State for Prices and Consumer Protection.

Government's programme against inflation: booklet for 21½ million households



Every household in Britain will shortly get a copy of a Government pamphlet as part of the anti-inflation campaign.

About 21½ million copies of the 16-page pamphlet – called *Attack on Inflation: A Policy for Survival* **– will be dropped through letter boxes.**

There will be an edition in the Welsh language, available through libraries and local authority offices, and in five Asian languages for special distribution.

Deliveries will begin next week (commencing 1 September) and will be spread over about three weeks in September.

Production of the pamphlet is one of the first activities of the Government's recently appointed Counter-Inflation Publicity Unit.

In a foreword, the Prime Minister explains that the pamphlet is a guide to the Government's anti-inflation programme, which came into full effect on 1 August, and to what the programme means to the public.

Mr. Wilson writes:

'There is no real argument over what we as a nation have to do. We all know we must beat inflation before it beats us.

'The nation – all of us – must now decide how best to back the Government's programme. How we, as individuals and in organisations, can best help to beat inflation.'

In the text, the pamphlet asserts that the success of the campaign depends essentially on public support, public understanding, and 'acceptance of the short-term sacrifices involved in the battle against inflation.'

'The battle cannot be won in one year', the pamphlet emphasises . . . 'But the battle could be lost in one year. The next 12 months will be critical.

'The co-operation of all of us – employers and trade unions, managers, production workers, office staff, everyone – is crucial. With that co-operation, the programme *will* **work.'**

Applications for investment grant

The Department of Industry has accepted since 1 July 1975 applications for investment grant in respect of capital expenditure incurred in the period 1 January to 31 March 1975. Such applications have been payable from 1 July 1975.

The Department now announces that applications in respect of the following quarter 1 April to 30 June 1975 will be accepted from 1 October 1975 and that payment on such applications, after approval, will begin from that date.

Investment grant is payable on expenditure incurred after 26 October 1970 only where it arises under a contract entered into by that date. Applications should be made to the Department on the appropriate form, accompanied by form IG/32 (or form IG/33 for ships) and relevant evidence of contract.

Closing dates

The Department reminds applicants that, by virtue of the Investment Grant Termination (No. 4) Order 1974 and of the Direction made under it on 6 May 1974, no investment grant will be made in respect of expenditure incurred in the period 1 January to 31 March 1974 unless application on the appropriate form and accompanied by a report by an independent accountant is made to the Department of Industry before 1 October 1975. Applicants should ensure that they have duly completed the appropriate form and forwarded it to the reporting accountant in sufficient time to enable him to examine and report on it and for the documents to be received by one of the Grants Offices not later than 30 September 1975.

By virtue of the Investment Grants Termination (No. 5) Order 1975 and of the Direction made under it on 17 February 1975 applications relating to expenditure incurred during the following periods should be made by the dates specified.

Expenditure incurred	Date before which application must be made
1 April 1974-30 June 1974	1 January 1976
1 July 1974-30 September 1974	1 April 1976
1 October 1974-31 December 1974	1 July 1976
1 January 1975-31 March 1975	1 October 1976

Firms contemplating applying for investment grants towards expenditure incurred on the production of prototypes must also comply with all the requirements as to the making of applications by specified terminal dates. Special considerations may affect this type of application and if firms foresee difficulty in meeting these requirements they should seek guidance from the appropriate office.

Guidance on the preparation of forms may be obtained from the appropriate Office. The addresses of the Offices are: Department of Industry, Regional Development Grants Office,

Queensway House,
West Precinct,
Town Centre,
Billingham,
Cleveland TS23 2NF
Tel. (0642) 553671
Telex 58608

St. Peter's House,
Stanley Precinct,
Bootle,
Merseyside L20 3LZ
Tel. 051-922 4030
Telex 627162

24/26 Newport Road,
Cardiff CF 21SY
Tel. (0222) 42611
Telex 49538

Magnet House,
Waterloo Street,
Glasgow G2 7BT
Tel. 041-221 9833
Telex 77611

and Department of Industry, Investment Grants Office,

Colman House,
Victoria Avenue,
Southend-on-Sea
SS2 6DU
Tel. (0702) 41341 and 41362
Telex 99288
(computers only)

Room 2722
Millbank Tower
Millbank
London SW1P 4QU
Tel. 01-211 5518
Telex 918829
(ships only)

Have you a good export picture?

Each week *Trade and Industry* publishes pictures illustrating Britain's export business. Companies with export successes are invited to send in the story with a photograph showing the goods in manufacture, ready for despatch, or, preferably, on arrival overseas. The story must, of course, reach us while it is still news. Send your export photographs to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

High-speed machines for producing seven-wire strand for prestressing concrete, at the Cleckheaton factory of Bridon Wire Ltd. To meet increasing demand for prestressing strand, the factory has been expanded at a cost of £3 million, which the company hopes will help its efforts to maintain a dominant position in the European market. The factory has sophisticated equipment to move raw materials and partially processed wire and strand from process to process by means of overhead cranage. 5

Secretary of BNOC organising committee appointed

Mr. J. D. A. (Jerry) Evans has been appointed secretary of the organising committee of the British National Oil Corporation (BNOC).

The address of the organising committee, which is being set up to prepare for the establishment of the BNOC, is: 15 Regent Street, London SW1Y 4LD, tel. 01-839 1011. Mr. Evans' telephone number is 01-839 4872.

The appointment of Lord Kearton as chairman of BNOC and of the organising committee was announced by Tony Benn, Secretary of State for Energy, in the House of Commons on 29 July. Mr. Benn said:

> 'I am happy to tell the House that Lord Kearton has accepted my invitation to become the first chairman of the British National Oil Corporation, subject to the enactment of the Bill. He will be chairman of the organising committee, which I propose to set up to prepare for the establishment of the Corporation.' (*Hansard*, 29 July, Col. 1531.)

Questions on new pay policy answered

The latest issue of *Employment News*, the Department of Employment's free newspaper, devotes a special centre page feature to questions and answers on the new voluntary pay policy which came into operation on 1 August.

Based on the most common queries handled by the Department's special advice unit the feature ranges over such things as the timing of the policy, equal pay commitments, productivity schemes and pensions.

It also spells out the action being taken directly by Government to support the £6 limit in both the public and private sectors of industry, as well as action on dividends, rents, food subsidies and prices in the shops.

This issue of *Employment News* also explains the recently announced Temporary Employment Subsidy scheme which will help firms in Assisted Areas to defer redundancies. The basic conditions of eligibility for the scheme are set out.

Employment News goes to over 90,000 workers and managers in industry every month. It is available free of charge and single or bulk copies can be obtained from the Department of Employment (INF 3), 12 St James's Square, London SW1Y 4LL (tel. 01-214 6159).

Two more of Concorde's prototype passengers, about to fly at nearly 25 miles a minute . . . Gregor MacKenzie (left) and Sir Antony Part, respectively Minister of State and Permanent Secretary, Department of Industry, at Heathrow on Tuesday, before a return flight to Newfoundland. The 2,500-mile journey to Gander airport, Newfoundland, took about two and a half hours from take-off to landing.

Skytrain decision – Mr. Shore on 'making the position plain'

Peter Shore, Secretary of State for Trade, commenting on the Skytrain decision, said that it was better to make the position plain, rather than keep Laker Airways hanging on from year to year with very little prospect of being able to start the service.

This was stated in a letter to Neville Trotter, MP, in a detailed reply to a number of written Parliamentary Questions (Nos 185W to 194W – see *Hansard*, 6 August).

Mr. Shore's letter read as follows:

'It is not for me to justify the balance between the advantages and disadvantages of Skytrain that my predecessor struck in 1972, when he decided to reject the appeal from British Caledonian Airways against the grant of a licence to Laker Airways. As the result of my policy review I am convinced that the disadvantages of Skytrain have come to outweigh its advantages. Since 1972 there have of course been major changes on the North Atlantic both in traffic growth prospects and through the introduction of APEX fares and ABC charters. (188W and 192W.)

'In seeking a scheduled service permit for Laker my Department has dealt with the State Department, not the CAB. Our representations were mainly concerned with the question of principle regarding the acceptance of Laker Airways as a designated UK carrier, not with arguing the merits or demerits of the fares and other conditions proposed for the Skytrain service. (186W.)

'I consider it desirable to make provision for the cheapest possible form of transatlantic travel (consistent with economic operation) not only for some passengers but for all (191W). The essential feature of Skytrain would have been the combination of a low fare with the provision for last-minute booking: indeed, advance booking would not have been allowed. British Airways already offer facilities of this kind on some routes ("IPEX"). There is nothing in my proposals for the future of civil aviation which would prevent British Airways from seeking permission to introduce similar arrangements on the route between London and New York. My attitude towards such a request would depend upon the precise nature of British Airways' proposals and the situation at the time. (192W.)

'The object of advance booking for charter flights and for the lowest (APEX) scheduled fare is to avoid the malpractices which were such a feature of the "affinity" charter operations on the North Atlantic a few years ago, whilst still providing the lowest economic fare. For this and other reasons, the present advance booking period seems reasonable. It is of course open to the CAA to consider proposals for alternative low cost services not requiring lengthy booking periods especially if these were devised in such a way as to utilise seats on scheduled services that would otherwise remain empty. (185W.)

'The fares proposed by Laker Airways for their Skytrain service and the cheapest fares currently offered by British Airways on their scheduled and charter services between London and New York are as follows:

	Peak	Shoulder	Winter
Laker Airways (2 single tickets)	£118.00	£118.00	£118.00
British Airways (APEX on scheduled flights)	£160.20	£124.00	£118.50
British Airways (ABC Charters)	£137.00	£109.00	£99.00

'However, as my hon Friend reminded the House in the Debate on the Consolidated Fund (Appropriations) Bill on 1 August 1975, the Civil Aviation Authority made it plain that the Skytrain fare would require further consideration before the service was started. Under the terms of the Air Services Agreement the fare would also have had to be approved by the US authorities. The actual Skytrain fare might therefore well have been higher. Moreover, a comparison of the fares alone leaves out of account the other conditions – for example the absence of a reduced fare for children on Skytrain (190W.)

'It is not possible to give a precise estimate of the number of additional journeys that would have been made if Skytrain had been started. However, on the same basis as the estimates already provided (notably the assumption that there would have been two Skytrain services, one by Laker Airways and the other by a US airline, with equal capacity), about 25,000 additional return journeys a year would have originated on each side of the Atlantic. (185W.)

'Neither I nor my Department at any time gave Laker Airways authority or support for the purchase of DC10 aircraft. (187W). No authority was required for the purchase and importation of the aircraft, which were covered by Open General Import Licence. As my hon Friend explained in the Debate on 1 August, the decision to remit import duty depended on quite separate considerations. The purchase of these aircraft represented a calculated risk on the part of Laker Airways who saw an opportunity to buy them on favourable terms. The legal and other costs were incurred by Laker Airways in full knowledge of the risks involved. The Company must have been well aware not only of the risks of appeal against the CAA decision and of applications for subsequent revocation of their licence, but also of the risk that the CAB would either recommend against the grant of a permit or attach conditions which would make Skytrain unviable. Laker Airways were already in dispute with the Civil Aeronautics Board over alleged infringements of their charter operator permit. Consequently I see no reason to compensate them for any loss which may be alleged to follow from my decision that the Skytrain service would not be allowed to start. (193W.)

Views of the CAA and Department of Trade

'As my hon Friend mentioned in the Debate on 1 August, there is no great difference between the CAA and myself over this decision. The CAA would have preferred to leave matters on the basis of their conclusion, in February 1975, that the Skytrain service should not be inaugurated until the North Atlantic market for air travel had resumed a healthy rate of growth and that this was unlikely to happen for at least 12 months. I decided however that rather than keep Laker Airways hanging on from year to year with very little prospect of being able to start their service, it was better to make the position plain and to encourage them to devote their energies to building up their transatlantic and other charter operations.' (194W.)

Crompton Electricars, a Hawker Siddeley company, is helping the smooth transfer of passengers from incoming flights to connecting aircraft at Terminal 3, Heathrow airport, with the delivery of two electric baggage trucks to the Overseas Division of British Airways. The trucks carry transfer passengers' baggage for redistribution to the correct connecting flights in a weatherproof compartment, rather than the usual open trucks. Not only the luggage is protected but also the driver, who sits in a roofed-in cab. The truck, a Crompton Electricar type BVK P48, has a maximum speed of 19 km./hour (12 mph) and can carry 3 tonnes of goods.

Airport development in South Wales and the South West

A report of the study on airport development in South Wales and the South West Region of England* carried out by a research team of the Economics and Statistics Division of the CAA was published on 21 August.

This study is the last in a series that has been undertaken to assist in the development of a national airports strategy. The status of the document is no different from that of a private consultant's report in that the analysis and conclusions are the responsibility of the officers concerned and not of the Authority. In due course, and after further technical evaluation and consultation, the Authority will form conclusions about the content of the report and will frame its recommendations to the Secretary of State for Trade.

Scope and method of the study

The area under study included the South West Region of England, South Wales and the counties of Hampshire, Wiltshire, Gloucestershire, Hereford and Worcester, Dyfed and parts of the counties of Powys, Oxfordshire and Berkshire. The study examined the roles of Exeter, Bristol (Lulsgate), Glamorgan (Rhoose), Bournemouth (Hurn) and Southampton (Eastleigh) airports in catering for the demand for air travel to and from the study area into the late 1980s.

In common with other airport studies of similar magnitude, cost benefit analysis was employed, as the study was to be essentially a technical appraisal of the situation.

Results

All possible combinations of the five study airports have been examined. Under any airport combination, it is estimated that of the 9 million air travellers forecast as having their origin or destination in the study area, at least 6 million passenger trips will be catered for at airports outside the study area. The largest airport forecast in the area by 1990 would attract 2.6 million passengers (this being on the assumption that Bristol was the only airport in the study area).

Airline, passenger, airport and environmental (noise) costs are found to change as different airports are combined. Direct costs to the passenger (eg travel and time costs) generally fall as the number of airports in the study area is increased, and airline and airport related costs increase at a faster rate than savings accrue to the passengers. As a consequence total costs rise as the number of airports in the study area increases. The cheapest overall solution, in strict cost benefit terms, is paradoxically to have no major airport in the study area, and furthermore the fewer airports there are in the study area, the more cost effective will be the solution. No

* Airport Development in South Wales and the South West Region of England, published by the Civil Aviation Authority, price £3.75. Copies from CAA, PO Box 41, Cheltenham, Glos., or by personal callers from CAA Central Library, Aviation House, 129 Kingsway, London WC2B 6NN.

airport within the study area is likely to be profitable by 1990.

The analysis of individual airport systems shows that Southampton Airport is at a disadvantage environmentally as compared with other airports, and, like Bournemouth (Hurn), it suffers from its proximity to the London airports with which it competes as an alternative airport for South Hampshire air passengers. However, Bournemouth (Hurn) combined with any two of Bristol, Glamorgan or Exeter is a reasonably attractive solution in cost benefit terms. Bristol, Glamorgan and Exeter together are the best three-airport system, and the best two-airport system consists of Glamorgan and Exeter. Bristol operating alone is the best single airport option, although if the capital to expand this airport is not forthcoming, Glamorgan Airport is the next best option, followed closely by Exeter, which attracts the fewest passengers of the single airport alternatives.

The Research Team makes no recommendation about the desirable future structure of the airports systems in the Study Area. There are wider issues which go beyond the cost-benefit analysis presented in the Report, and which will be considered when the Authority evaluates the work of the Research Team.

Airline users' complaints

Complaints received by the Airline Users Committee in the three months April-June 1975 totalled 99, compared with 109 in the three months January-March and 126 in the previous quarter. This figure indicates a small decline in the rate of complaints received, although the number is still higher than for 1974.

Of the complaints received in this period, 46 were against airlines (both British and foreign) and 53 were against air travel organisers. The biggest areas of complaint were flight arrangements, including late changes in ABC flight programmes, and delays; tariffs, including fare structures, domestic fare increases, and surcharges; and in-flight service including leg-room and seating accommodation for children.

Clearance of merger proposals

Shirley Williams, Secretary of State for Prices and Consumer Protection, has decided, on the information at present before her, not to refer the proposed merger between Esselte AB and Bensons International Systems Ltd. to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973.

New regulations relating to safety of household electrical equipment

Comprehensive safety requirements for domestic electrical equipment are included in new regulations* made by Alan Williams, Minister of State for Prices and Comsumer Protection, and laid before Parliament on 21 August. They come into effect on 1 April 1976 for manufacturers and importers, and 1 October 1976 for wholesalers and retailers.

They apply to all equipment 'designed or suitable for domestic use (whether indoors or out-of-doors)' offered for sale in Great Britain in the course of business. The sale or letting on hire on non-complying equipment (including second-hand equipment) whether by manufacturers, importers, wholesalers or retailers will be an offence under the 1961 Act.

In addition to having adequate basic or functional insulation, equipment will have to have either adequate additional or supplementary insulation or provision for earthing metal parts. Live parts must not be accessible without the use of tools. Moving parts must be enclosed or otherwise sufficiently guarded, as, where practicable, are parts that get hot enough to cause injury. The generation of excessive heat and the emission to a dangerous degree of toxic gases or radiation of any kind is prohibited. Electric fires, toasters and other 'open heaters' with elements capable of being touched by hand must have all-pole switches. Safety instructions must appear on equipment or, if this is impracticable, must accompany it.

Except for certain exemptions, the regulations do not refer to published standards. The Department proposes, however, to publish administrative guidance before 1 October listing standards that, in its opinion and in the light of the advice of the recently created Advisory Committee on the safety of Household Electrical Equipment, afford the degree of safety required.

The regulations are in the field of the EEC Directive on low-voltage electrical equipment adopted by the Council of the European Communities on 19 February 1973. Apart from certain specified exemptions, they apply to all sections of the trade and will be enforced by local weights and measures authorities.

Notes

The EEC low-voltage directive requires member states to take all appropriate measures to ensure that electrical equipment placed on the market does not endanger the safety of persons when properly installed and maintained and used for its intended purpose. Member states are under an obligation to regard as complying with this requirement equipment made in accordance with standards which are 'harmonised' within the meaning of the directive, IEC or CEE Standards which are acceptable to all member states, and national standards of other member countries which 'ensure a safety level equivalent to that required in their own territory'. The Directive also provides that there shall be a presumption of conformity with these standards if equipment bears marks of certificates of bodies notified by member states to the Commission denoting compliance with these standards.

The first edition of the admistrative guidance will list mainly British Standards. The list will be extended from time to time to include standards regarded as acceptable by the Government for the purposes of the Directive. The guidance will list, primarily for the information of enforcement authorities, the approval or certification bodies notified to the EEC Commission by Member States. The bodies nominated by the UK are (i) Association of Short Circuit Testing Authorities; (ii) British Approvals Service for Electric Cables; (iii) British Electrotechnical Approvals Board for Household Equipment; and (iv) British Standards Institution.

The Advisory Committee on Household Electrical Equipment was set up by the Secretary of State for Prices and Consumer Protection in April this year 'to advise her on her responsibilities in relation to the safety of domestic electrical equipment, with particular reference to the administrative guidance to be issued by her department from time to time concerning the Electrical Equipment (Safety) Regulations.' The 19 members were chosen so as to represent all fields of interest – including those of consumers, manufacturers, distributors, standards organisations and testing and approval bodies.

The exemptions in the Regulations include:

1 component parts intended for the repair of equipment sold by retail before the imposition of requirements relating to that equipment;
2 PVC flat-twin flexes are to be acceptable, without any time-limit in respect of certain hand-held appliances, clocks, shavers, hair-clippers and similar appliances provided that the flexes comply with the requirements in the relevant British Standards;
3 such flexes are to be permitted for a limited period on certain other appliances, including lighting fittings, provided that the flexes meet relevant British Standard requirements;
4 cords with single insulation conforming to BS 4647 are to be permitted on Christmas tree lights;
5 rubber-insulated and braided cord with basic insulation only is to be permitted if the thickness of insulation conforms to British Standard 6500;
6 the requirement relating to non-accessibility without the use of tools does not apply to the heating elements of certain appliances, electrode holders of arc welding sets, ceiling roses, junction boxes, pear switches and unswitched bayonet lampholders not incorporated in other equipment. Bayonet lampholders (whether switched or unswitched) incorporated in lighting equipment, switched lampholders sold separately

* The Electrical Equipment (Safety) Regulations, SI 1366, made under the Consumer Protection Act 1961

and bayonet cap adaptors are exempt from this requirement until 1 January 1978 in the case of sales by manufacturers and importers and 1 January 1979 in any other case.

Electrical accidents in the home: preliminary annual report

General safety requirements should be heeded for all domestic electrical equipment if home accidents are to be reduced. This was made clear with the publication on 21 August of the preliminary report of the Electrical Adviser to the Department of Prices and Consumer Protection.

The report shows that although compared with previous years there was a general fall in deaths from electrocution, there was an increase in deaths involving electric blankets. There was also an appreciable increase in both fires and electrocutions involving electric fires. The number of deaths involving electronic equipment, accessories, wiring and appliances fell.

Copies of the report may be obtained from the Electrical Adviser's Office, Room 547, 1 Victoria Street, London SW1H 0ET, tel. 01-215 4292.

Appointments to Yorkshire Electricity Consultative Council

Shirley Williams, Secretary of State for Prices and Consumer Protection, has appointed Councillor Mrs. V. M. Hardstaff, Councillor Mrs. B. M. Sands and Councillor Mrs. N. Stephenson as members of the Yorkshire Electricity Consultative Council until 31 October 1977.

Local price surveys encouraged

More work on local price comparisons is to be encouraged by special local authority grants from the Department of Prices and Consumer Protection.

The Government believe that price comparisons constitute a useful weapon in the battle against inflation. Consumers should have as much pre-shopping information as possible about price levels in their own locality.

A circular, prepared after discussion with local authority associations and trade representatives, and indicating the broad lines on which price surveys might be undertaken, has been sent to the appropriate bodies. In inviting local authorities to submit their proposals and applications for grant as soon as possible, the circular adds, the Government hopes that this work will be undertaken, not only wherever there are Consumer Advice Centres but also in other areas, by Trading Standards Departments of local authorities, for example.

The aim is that for each shopping centre covered, weekly lists should be published locally of the prices being charged in five or more named supermarkets and fresh-food shops for at least 20 commonly-purchased groceries and a selection of fresh foods. Price lists for each shop should be totalled to show the cheapest overall shopping basket for the week but it should be made clear that the tables account only for prices and not quality.

To ensure maximum benefit for shoppers, window and notice-board space should be used in as many locations as possible to publicise the results in shopping centres, and in local government offices, public libraries, Consumer Advice Centres and Citizens' Advice Bureaux. Local organisers are urged to work closely with the media in their own area.

Timing of the surveys should be arranged whenever possible towards the end of the week so that the information is ready for the main weekend shopping.

The Government wishes price comparison work to be started as quickly as possible and the Department has asked local authorities for their proposals and applications for grants to be submitted, if necessary on a provisional basis, by 30 September so that the total demand and geographical spread can be assessed.

The Government's intention to encourage more work on local price comparisons was announced in the White Paper *The Attack on Inflation* (Cmnd. 6151).

The special Exchequer grant will be available during the financial years 1975/76 and 1976/77 and subject to review thereafter. Grants on approved projects will be paid at the rate of 100 per cent of approved expenditure, subject to a maximum of £1,000 per annum for each survey.

Weights and Measures (Testing and Adjustment Fee) Regulations

Regulations – the Weights and Measures (Testing and Adjustment Fee) Regulations (SI 1975 No. 1381) – prescribing increased fees to be paid to weights and measures inspectors for the testing of weighing or measuring equipment with a view to it being passed as fit for use for trade and stamped were laid down before Parliament on 27 August to come into force on 18 September 1975.

The Regulations also prescribed the fees to be paid for the adjustment of weights or measures when a weights and measures authority provides an adjusting service.

The fees have not been increased since June 1967. Regulations which came into force in 1970 provided decimal currency equivalents for the fees prescribed in 1967.

Patents endorsed 'Licences of Right'

Under Section 35 of the Patents Act 1949 the following patents were endorsed 'Licences of Right' on the dates specified.

Number	Grantee	Subject-matter
7 August 1975		
1,263,395	Orsymonde	Phloroglucic acid derivatives
1,264,944	Orsymonde	New mandelamidine derivatives and their preparation
1,268,587	Orsymonde	Phloramine derivatives
1,268,747	Orsymonde	Novel 2-naphthyl-2-hydroxyacetamidine derivatives, their preparation and use
1,215,102	Houilleres du Bassin du Nord et de Pas-de-Calais	Apparatus for coating glass filaments with a liquid
1,238,389	Ethylene-Plastique SA	Preparation of cyclic sulphur compounds
11 August 1975		
1,194,930	Societe Anonyme Automobiles Citroen	Improvements in or relating to automatic greasing devices for articulated joints
1,243,101	International Standard Electric Corporation	Telephone subset
1,261,598	International Standard Electric Corporation	Synchronisation circuit in a pcm central exchange
1,277,525	Houilleres du Bassin du Nord et du Pas-de-Calais	Multi-storey building comprising unit compartments
1,288,839	George Reginald Payne	Apparatus for varying the piston stroke of positive displacement pumps
1,376,938	Nippon Hoso Kyokai	A composite dielectric resonator

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

E. Armitage
Comptroller

Orders for production platforms: Energy Secretary writes to oil companies

Tony Benn, Secretary of State for Energy, has written to oil operating companies stressing the vital need for United Kingdom industry to play a larger role in providing goods and services for offshore operations. The letter, which follows his recent visit to Scotland where he met representatives of unions, employers, local authorities and other organisations, asks the oil operating companies to consider afresh their present intentions for ordering production platforms to help achieve reasonable continuity of construction.

In his letter, sent on 19 August, Mr. Benn asks the companies to tell him what they can of their ordering plans so that the Department of Energy, after reviewing replies, may consider means of overcoming present problems in the interests of both the oil industry and fabrication firms.

The oil operating companies to which Mr. Benn has written are Shell (UK) Ltd., Union Oil Ltd., Phillips Petroleum Ltd., Hamilton Brothers Oil Co. Ltd., Elf Oil Exploration and Production Ltd., Total Oil Ltd., Transworld Petroleum Ltd., Gulf Oil Ltd., Mobil Producing North Sea Ltd., Burmah Oil Ltd., Chevron Petroleum Co. Ltd., BP Ltd., Siebens Oil and Gas, Pan Ocean Oil Corporation, Amoco UK Ltd., Conoco Ltd., Texaco North Sea Ltd., Occidental Petroleum Ltd.

The Secretary of State has also written to Esso Petroleum Co. Ltd. and Imperial Chemical Industries Ltd.

The text of Tony Benn's letter to the oil operating companies is:

'Since taking up my appointment as Secretary of State for Energy, I have come to appreciate more fully how vital it is for UK industry to play a larger role in the provision of goods and services for our offshore developments. The recent analysis by the Offshore Supplies Office of the quarterly returns submitted by the oil operating companies shows that the overall UK participation has only reached around 40 per cent and I am most anxious to see a real improvement on this figure.

'As you are aware, UK industry has been building up capacity to meet the requirements of the offshore operators. In particular, we have now established the capability of producing production platforms in both steel and concrete. There are now four well-established yards on the east coast able to produce the largest steel platforms, and you will be aware that the two units recently delivered to the Forties Field were, in fact, ahead of schedule. On the west coast of Scotland, there are now two yards producing concrete platforms; a third (Portavadie) is almost ready to start the construction of platforms and in the last few days I have agreed, in co-operation with the Secretary of State for Scotland, to support the preparation of a fourth yard at Hunterston.

'Many module construction yards have also been set up, especially in the north-east of England and in Central Scotland; some of these fabricators have already established a satisfactory track record, and we believe that there is now sufficient capacity to produce almost all the modules likely to be required for platforms in the UK sector. In terms of process equipment and other capital goods, the quarterly returns show the contribution by UK industry, and there is now the proven capacity in this country to meet practically all the requirements of the offshore operators other than in highly specialised oil equipment.

'Having established the industrial capacity in the UK to meet the requirements for production platforms and their equipment, it is, of course, most important to ensure reasonable continuity or work. This is particularly vital in the case of the platform yards, which have been designed to produce large platforms, where diversification is not readily achieved and where continuity is necessary to make full economic use of the facilities. As you will know, efforts have been made to establish some of the yards on a long-term basis, with a permanent workforce, which should result in a much more efficient operation than one relying on itinerant labour. I have recently discussed the matter with trade union representatives, who point out that the present uncertainty of future employment at the yards will inevitably result in the loss of skilled craftsmen and key supervisory staff. Moreover, a yard producing a platform without a follow-on order may well be in a weak position to ensure completion to the required schedule.

'While I am sure you are well aware of these factors, I feel that the situation now is such that I should bring the subject to your urgent attention and ask you to consider afresh your present ordering intentions. My Offshore Supplies Office have, of course, kept in close touch with the oil companies operating in UK waters and they know that, following a lull in the ordering of platforms this year, on present plans a number of orders are likely to be placed in 1976. But if UK industry is to maintain continuity, it is essential that these orders should be spaced out, preferably bringing forward a few of the orders to the latter part of 1975. Such rationalisation is in the interests of the oil industry as well as of the fabricators. If the oil industry cannot maintain a reasonably even workload, then the capacity may not be available to meet their requirements when they need them, to the serious detriment of the UK economy as well as to all the parties involved. I do not need to emphasise to you the importance I attach to successful tendering by British yards for platform orders for the UK sector.

'You will be aware that we are in discussion with the UKOOA regarding a Memorandum and Code of Practice for the relationships between the operating companies and the Offshore Supplies Office. I hope this will facilitate detailed discussions between your staff and my officials concerning follow-up action.

'I should be very grateful to know whatever you can tell me about your platform ordering intentions as you now see them, with an indication of the degree of flexibility or constraint, together with your general comments on the matters I have raised.

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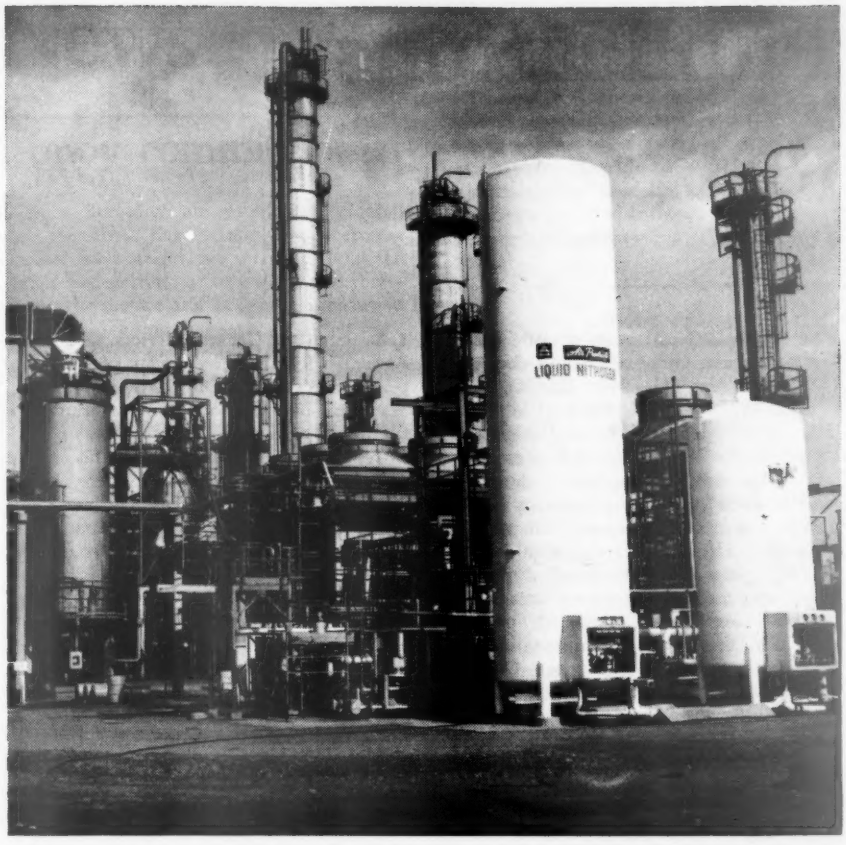
'If you wish to discuss the subject with me personally or with one of my Departmental Ministers, I shall be glad to arrange this. I have written similarly to other major oil companies, and hope that following a review of the replies I receive, it will be possible to consider such initiatives as can usefully be taken by my Department to overcome the present problems.

'When I discussed this matter with trade union representatives, I stated to them that I would let them know the outcome. I shall therefore be asking my Department to prepare a survey of the situation following the receipt of your letters and I shall be glad if you would take this into account when you write to me. If you feel there are certain aspects where commercially confidential information is involved, you should make this clear in your reply.'

Tony Benn's letter to Esso and ICI follow similar lines, except that in place of paragraphs 6-7 he writes:

'You may be aware that we are in discussion with the United Kingdom Offshore Operators' Association regarding a Memorandum and Code of Practice for the relationships between the operating companies and the Offshore Supplies Office. As you are an important and substantial partner in offshore development, I would greatly appreciate your support for both the Code of Practice and for maximising UK industry's participation in the offshore market.'



Nitrogen, supplied by Air Products Ltd., is being used by four of the major oil refineries in South Wales for use as an inert blanket atmosphere for the storage of millions of gallons of crude oil, intermediates and finished products. Since 1970, over 300 million cu. ft. of nitrogen has been supplied by Air Products to the Gulf Oil Refinery – pictured here – which produces about 5 million tons of finished product a year. The nitrogen is supplied to Gulf Oil in liquid form from Air Products' air separation plant at Bracknell, and stored in two on-site cryogenic storage tanks. The liquid is vapourised and the gas is piped throughout the plant.

Saving energy in buildings

A conference on Energy Conservation and Energy Management in Buildings arranged jointly by the Institution of Heating and Ventilating Engineers, the Illuminating Engineering Society, the Institute of Fuel and the Department of Energy is to be held at the Westminster Theatre, London, SW1, on 13 and 14 November 1975.

The conference will bring together building services engineers, architects, lighting engineers, fuel technologists and managers, from the United Kingdom and abroad. They will discuss what can and is being done to minimise and economise on energy use in present buildings and how to design new buildings with low energy usage. Emphasis will be placed on papers from industry highlighting some of the energy saving measures that have been taken already. Papers will be given by B. Lubert, chief engineer of Marks and Spencers and J. W. Herbert, manufacturing engineering manager of Perkins Engines.

Aspects of energy conservation that will be discussed at the conference include legislation, lighting provisions, economics, insulation, the energy implications of building shape and energy prospects for the future.

Tony Benn, Secretary of State for Energy, has accepted an invitation to open the conference.

The registration fee for the conference is £45. Cheques should be made payable to CICC Ltd., and sent to the Conference Secretary, Construction Industry Conference Centre Ltd., PO Box 31, Welwyn AL6 0XA.

Energy managers in East Midlands 'save it' experiment

A pilot experiment aimed at improving energy saving in industry by pooling the ideas and experiences of energy managers at local firms is to be staged in Leicester early in October.

Believed to be the first of its kind in the country, the experiment is designed not only to help firms in the Leicester area learn from each others' achievements in energy conservation, but also to stimulate more companies to appoint their own energy managers. If successful similar meetings in other parts of the East Midlands will be arranged.

The experiment – in support of the Government's 'Save It' campaign – is being pioneered by the East Midlands Regional Office of the Department of Industry which acts as agent in the region for the Department of Energy.

'The meeting will be informal with a chance for everyone to air their views,' points out Dick Page, Director (Industry) at the DoI's Regional Office which is handling the arrangements. 'The object is to encourage firms with energy managers to meet together from time to time – to form themselves into a kind of club, without ties or badges, to exchange ideas and experiences on how energy saving has been or can be achieved. This could be of great mutual benefit.

'The Government wants more companies to appoint energy managers – someone within their own organisation, for instance the works manager or general manager, who would be given specific responsibility for devising and introducing ways of cutting down on energy usage', Mr. Page added.

'Industry in the East Midlands has responded well to the "Save It" campaign and quite a number of firms have already seen the value of appointing their own energy managers. Where this has been done there have been clear indications of savings which reflects well on both management and employees and is also, of course, of considerable benefit to the country.'

Examples of how energy savings have been achieved in industry through such things as incentive schemes, good budgeting and capital investment, will be discussed at the meeting.

Energy managers interested in the venture should contact George Dyke at the Department of Industry Offices at Cranbrook House, Cranbrook Street, Nottingham, tel: Nottingham 46121 ext. 377.

Publications

The International Court of Justice. United Nations Office of Public Information. (42 pages. Available from HMSO. Eighth edition. 1975. £0.44. ISBN 0 11 903795 5.) The International Court of Justice (often known as the World Court) was created as one of the principal organs of the United Nations to help 'to bring about by peaceful means, and in conformity with the principles of justice and international law, adjustments or settlement of international disputes or situations which might lead to a breach of the peace'. This small, illustrated pamphlet examines the history, organisation and functions of the International Court of Justice. It is divided into 10 sections, covering the organisation of the court, access to it, its jurisdiction in contentious cases, the functioning of the court, the law applied by it, procedure in contentious cases, advisory opinions and the present composition of the court. The largest section of the pamphlet deals with the judgements and advisory opinions delivered by the court since its creation in 1946. There is also an introductory section giving an historical outline of the judicial settlement of international disputes.

Community measures for the approximation of laws (1972/74): *Bulletin of the European Communities, Supplement 3/75.* (33 pages. Available from HMSO. 1975. 60p. ISBN 0 11 934801 2.) As an aid to assessing how far membership of the European Communities has affected United Kingdom law, this is a useful index. It covers measures adopted or proposed, and published, during the three years up to the end of 1974 for harmonising the laws of Member States, and forms a sequel to six previously published Supplements (Supplement 9/72 to the *European Communities Bulletin*, and Supplements to Bulletins 6-1970, 5-1968, 12-1967, 8-1966 and 8-1965). Measures are listed under 16 broad subject headings, with references to where the full text may be found (usually the *Official Journal of the European Communities*). Instruments covered include all Directives, Decisions, Recommendations and Opinions which (a) were addressed to all Member States, (b) aimed to ensure that the internal law of each of the Member States contained binding provisions in line with the common rules, and (c) were not concerned with eliminating restrictions on the free movement of goods, persons, services and capital. The list does not include Regulations, since these are directly applicable and only occasionally constitute a common source of law in all the national laws.

Resolutions: 1974-75. Secretariat of the European Parliament, Directorate-General 1, Sessional and General Services. (276 pages. Available from the Secretariat of the European Parliament, Directorate-General 1, Sessional and General Services, European Centre, Plateau du Kirchberg, PO Box 1601, Luxembourg. Annual. Free.) This is the second issue of a publication prepared by the Secretariat of the European Parliament. It brings together in one volume, arranged in chronological order, the text of resolutions adopted by the European Parliament during the session March 1974-March 1975, which had previously appeared in numerous issues of the *Official Journal of the European Communities, Series C. Information and Notices.* The preamble of each resolution indicates the committee which drew up the motion for it. A separate chronological index lists the titles of each resolution, the name of the representative of the committee, or of the group or committee, tabling the motion and gives a reference to the issue number of the *C series* in which each resolution appears and which contains the minutes of proceedings of the sittings. There is also a subject index which groups the resolutions together under headings for the various aspects of Community policy, eg economic and monetary policy, social affairs and employment. Although these subject headings are not arranged alphabetically, this index does add to the overall value of the publication.

The Role of Women in the Economy. A summary based on 10 national reports compiled for the Organisation for Economic Co-operation and Development by Martha Darling. (127 pages. Available from HMSO. 1975. £2.00. ISBN 92 64 11339 5.) This report is the first in a programme of work of the Manpower and Social Affairs Committee designed to achieve a coherent approach to the questions arising from the role of women in the economy. It is a synthesis of the replies received from 10 OECD member states – Australia, Belgium, Canada, Denmark, Finland, France, Italy, Japan, Sweden and the United States – in answer to a request for information on various aspects of women's employment. The report was prepared as a basis for discussion by a group of experts which met in Washington in December 1973, at the invitation of the US Government. Their deliberations and proposals, which form the annexe to the volume, led to the establishment, by the Manpower and Social Affairs Committee, of a working party on the role of women in the economy. Its function will be the formulation of the particular and specific problems of women engaged in economic activity. It will also act as a liaison group with other OECD groups. The main contents of this book cover the following aspects of women's employment: the increasing labour force participation of women, especially married women in general and mothers in particular; the occupational range in which they concentrate together with the educational basis for their vocational choice; anomalies in pay, promotion and status; and the effect on employed women of some aspects of legislation, ie safety, health and welfare, etc., taxation and child-care facilities. The report provides background information and an international comparison of the limited data available on the status of women in the economy and thus provides an overall survey of trends in the countries cited above. It is based on the findings of the national reports, although the opinions which it contains are the responsibility of the rapporteur Martha Darling. The annexe conclusions are the responsibility of the experts and not those of member governments nor of the OECD Secretary General.

Making Work More Satisfying: increasing opportunities for people to derive greater satisfaction from their jobs through changes in job design and work organisation, prepared by the Tripartite Steering Group on Job Satisfaction representing the Government, the TUC and the CBI. (23 pages. HMSO. 1975. 60p. ISBN 0 11 361095 5.) This booklet is intended as an introduction for the employees who do the jobs and the people who, like planners, supervisors and managers, design them. The Steering Group which prepared the publication maintains that jobs should be satisfying in themselves and not just geared towards making a company as efficient as possible. Jobs should, therefore, be challenging, have purpose and a clearly-defined structure and allow the employee some freedom in planning his work. The main sections of the booklet contain information about when and how jobs should be redesigned and the cost involved. Six real-life examples of job restructuring are included. These have been chosen to demonstrate 'job enrichment', 'job enlargement' and/or the creation of 'autonomous work groups'. The examples are taken from the work carried out at Shell UK Ltd.'s Teesport refinery, Scottish and Newcastle Breweries, Imperial Chemical Industries, Philips Fan Heaters, United Biscuits and an Electricity Board. In each case the original situation is described and the changes and their results shown. The source of the information is always cited. The booklet ends with a conclusion which emphasises that, although the redesign of jobs is highly desirable, change is bound to be slow and difficult. The conclusion also stresses that employees and their trade unions should be consulted at every step.

Technology News

Britain's national data buoy commissioned

Britain's first fully automatic data buoy was commissioned at Lowestoft on 22 August. Built by the SEATEK consortium of Hawker Siddeley Dynamics, EMI Electronics, R. and H. Green and Silley Weir, the National Data Buoy, DB1, will be stationed in the North Sea later this year.

The buoy – one of the largest projects approved by the Ship and Marine Technology Requirements Board – has as its main function to provide a platform for advanced oceanographic and meteorological sensor development. It will provide meteorological and oceanographic data for a variety of purposes, which include improving the safety of ships and offshore platforms, weather forecasting, storm surge warning and pollution control. The information will be transmitted automatically via a telemetry link to a shore station at the Fisheries Research Laboratory, Lowestoft.

The 7.6-m (25 ft.) diameter wave-riding buoy incorporates several unique features and most of the sensors carried have been developed specially by the official bodies for which they will supply information. The data gathered by the buoy will be used for the operation and safety of ships and for pollution control by the Department of Industry; for the operation and safety of offshore structures by the Department of Energy; for pollution control by the Department of Trade; for the Storm Surge Warning Service and for fisheries management by the Ministry of Agriculture, Fisheries and Food; by the Meteorological Office for wave and weather forecasting and by the National Environment Research Council for tide and wave modelling.

The meteorological parameters monitored are wind speed and direction, atmospheric pressure, humidity, air temperature, rainfall and visibility. The oceanographic sensors monitor wave height, sea temperature at the surface and depths, current speed and direction at the surface and at depths, pressure at the seabed for tide and surge measurements.

The primary power source is a thermo-mechanical generator powered by propane gas and developed by the Atomic Energy Research Establishment, Harwell. It will deliver up to 20 watts of power for up to two years. The telemetry link uses the multi-frequency shift keying system developed by the Diplomatic Wireless Service to overcome interference and fading.

Following its commissioning, the buoy is undergoing shallow water trials before being put on station in September near the Smith's Knoll lightvessel in the southern North Sea.

Two items vital to the success of the data buoy and supplied by Harwell's Electronics and Applied Physics Division are one that measures the rate and direction of movement of the water, and the other that produces electric power for the buoy's instrumentation.

In the Harwell current meter, ultrasound pulses pass horizontally between two pairs of transducers mounted at right-angles to each other on spars projecting beneath the buoy: the differences between the times taken for the forward and return journeys are measured electronically and combined with the buoy's compass bearing at the time to give true direction and speed of the water's movement.

The thermo-mechanical generator, which powers all the buoy's instruments and the sea-to-shore communications system, is a Harwell development of the Stirling cycle engine and provides a continuous output of 25 watts ac from the combustion of 200 kg a year of propane gas (*Trade and Industry*, 8 August 1975, page 322). The generators are now manufactured under licence from Harwell by Plessey Power Systems, of Romford, Essex, and are marketed worldwide for navigational purposes by Aga Navigation Aids Ltd., of Brentford, Middlesex.

The United Kingdom national data buoy DB1.

Dounreay Fast Reactor to be closed down

The United Kingdom Atomic Energy Authority is to close down the Dounreay Fast Reactor (DFR) in October 1976.

It was in 1954 the Authority decided to locate a small (60 MW thermal) experimental fast reactor at Dounreay, near Thurso, Caithness. The DFR came into operation in 1959 and has filled a vital role in developing the technology of fast reactors and serving as an irradiation testing reactor for advanced fuels and reactor components. It has also generated over 500 million units of electricity for the Grid.

The DFR has, over the 20 years of its construction and operation, fulfilled its primary purpose. It has demonstrated that the complex technologies inherent in the fast reactor concept can be engineered in a working reactor, and the reactor and its fuel fabrication and reprocessing plants have been operated reliably and safely for electricity generation. At a very early stage of the operations, a major modification to the centre of the DFR core enabled fuel of the type to be used in a prototype fast reactor, and subsequently in commercial fast reactors, to be irradiated in representative conditions.

The experimental programme in DFR has confirmed the predicted performance of fuel for the prototype and its ability to accommodate a wide range of operating conditions. The DFR has engendered world interest. From the earliest years it has attracted nuclear technologists from overseas and, more recently, overseas organisations have been able to irradiate their own experiments in the DFR core. Since 1966, when this service was first offered on commercial terms, the reactor has earned some £4½ million from irradiations undertaken for organisations in Belgium, France, Germany, Italy, Japan and Switzerland.

Following design studies of 1,000 MW(e) reactors, and on the basis of the information derived from DFR, the Authority decided to construct the much larger 250 MW(e) Prototype Fast Reactor (PFR), also at Dounreay. The PFR came into operation in 1974 and is now being brought up to full power. In the light of experience gained from the design, construction and operation of PFR, a 1,300 MW(e) design, suitable for operation in the country's grid system, is under development in industry and the Atomic Energy Authority

It has long been recognised that when PFR came into operation it would no longer be necessary to continue operating DFR; the actual timing for closure of the reactor could not be decided, however, until some experience had been gained in operating PFR. The decision has now been taken to close down DFR in October 1976.

The closure of DFR will, obviously, have some effect on employment prospects at the Dounreay Experimental Reactor Establishment (DERE), but the planning of the shutdown over a period of time should enable the AEA to minimise the adverse effects. Discussions have taken place regularly with employees and their representatives about the future programme of work for the site, which provided for the closure of DFR at an appropriate stage, and about future employment prospects at DERE.

'T & I' index inquiries

Readers wanting to know when articles and items of information were published in *Trade and Industry* should consult the published indexes which are issued free to subscribers. For material published in recent months, inquiries of this kind can be made to the Department of Industry Library's indexing section, tel. 01-215 5842.

Britain

'Umbrella Cover' – ECGD's comprehensive policy

In the field of exports it is the large contracts and the new facilities that make the news. But it is the wide range of consumer goods and other products sold on short terms of payment that form the great bulk of exports covered by the Export Credits Guarantee Department's credit insurance service. Over 80 per cent of all exports given ECGD cover are sold on terms of payment of 180 days or less – and this is an area where ECGD is playing an increasingly important role. In 1974-5 ECGD insured UK exports valued at £6,535 million, a new record and an increase of 36 per cent over the figure for 1973-4. Short-term business, however, rose by 42 per cent from £3,724 million of exports guaranteed in 1973-4 to £5,269 million in 1974-5.

The basic principle of the Comprehensive Short Term Guarantee is that it provides a form of umbrella cover under which an exporter obtains insurance against the main risks of non-payment for the whole of his short-term business. This form of cover, with its wide spread of risk, gives the exporter the fullest possible security and enables ECGD to maintain very favourable rates of premium.

The basic policy provides for cover from date of shipment but provision can also be obtained for cover from date of contract – 'the pre-credit risk' cover. Exporters who take out pre-credit risk cover must submit their total insured turnover and the cover is limited to goods exported within 12 months of date of contract.

For engineering and other goods (such as commercial vehicles), for which the normal periods of credit are longer than 180 days, ECGD provides an extended terms guarantee. This is only available to holders of the Comprehensive Short Term Policy and under it cover can be provided for credit terms up to five years.

With an ECGD policy the exporter is insured for non-payment due to the buyer defaulting on his payments or becoming insolvent; he is also insured against 'political' risks, including restriction on the transfer of currency, action by the foreign government preventing performance of contract, cancellation of valid import licences or losses due to war or civil war.

The exporter is required to retain some interest in the transaction for which he is insured, but ECGD will pay 90 per cent of losses due to insolvencies and defaults and 95 per cent of losses due to other causes.

When the new style Comprehensive Short Term Guarantee, replacing the former Comprehensive Guarantee policy, was introduced in April the opportunity was taken to simplify the procedures and to introduce a new system for charging premium. The policyholder now pays a two-part premium: an annual charge (minimum £50) calculated according to the size of export business being undertaken and the use made of the credit limit service, and a monthly premium based on business declared. Under the old system different countries and different terms of payment carried varying premium rates; now there is a single rate for each exporter applicable to all markets and to all terms of payment.

Nowadays, with rapid world-wide inflation, sellers are if anything even more at risk from defaults and insolvencies by buyers than they are from political risks, particularly in the commercially sophisticated industrialised nations. Whereas formerly only about 30 per cent of ECGD claims payments were in respect of buyer risks, these now account for nearly half the total paid.

In providing cover on an overall whole turnover basis, ECGD must necessarily retain some control over the classes of business it can accept; this is done through the credit limit service. It is the operation of the credit limit service, involving nearly 1,000 decisions on export contracts being made every working day, that remains at the very heart of ECGD's support for exporters.

Exporters do not necessarily have to clear every contract with ECGD. For new accounts with an initial amount of up to £100, the exporter can trade on the basis of no adverse reports. For amounts above this up to a discretionary limit, normally £2,500, he can trade on the basis of one satisfactory report obtained through a bank or recognised credit information agency.

ECGD fully recognises the value of satisfactory trading experience, and this can be used to establish increases of a credit limit up to a maximum normally of £10,000. Usually the highest amount outstanding and duly paid within the last two years increased by 25 per cent will determine the increase.

When an exporter is unable to establish his own required credit limit he applies on a simple form to his local ECGD office – one of ten throughout the country in the main commercial centres. Through it he acquires the benefits of ECGD's unique status information service, with more than 200,000 names on its own files and an international network of contacts giving a service of world-wide buyer information.

Although the Comprehensive Short Term Policy is designed to cover standard forms of trading on up to 180 days' terms the more frequently encountered variations – re-exports,

sales from stock held overseas, sales to associated or subsidiary companies – are either catered for within the policy or by the issue of standard endorsements.

Under certain circumstances and with ECGD approval 'selected markets' cover is available, so long as the exporter gives a broad spread of markets, but naturally premium rates are higher because the exporter is to some extent choosing his risks.

For many firms ECGD's insurance facilities are sufficient proof of the value of a policy in today's uncertain trading conditions. Nevertheless the policy also provides an avenue to export finance through the banks at the favourable interest rate of ½ per cent above base rate.

For example, an exporter who has a comprehensive policy and who is transacting business by means of bills of exchange or promissory notes may be able to take out a 'bills and notes' bank guarantee as a supplement to his policy. ECGD will guarantee the bank 100 per cent cover for the principal amount of the bill as well as interest. ECGD pays the bank unconditionally three months after the due date if the buyer fails to pay an accepted bill of exchange or promissory note.

Under the scheme the exporter signs a recourse agreement giving ECGD the right to recover from him sums claimed by the bank and any sums due in advance or in excess of claims due under the standard ECGD policy. Premium for the bank guarantee is at the rate of ⅛ of one per cent of the agreed limit.

ECGD-backed finance on somewhat different conditions may also be made available to exporters trading on cash against documents or open account payment terms

The new Comprehensive Short Term Policy has been introduced following the biggest reappraisal of procedures and documentation since the end of the war. The new premium system reflects the rise in administrative costs and the recent increase in claims from buyer defaults. The overall average increase is 15 per cent, although for some firms – particularly those operating in mainly in 'A' grade markets – it may be more. But charges are now more in line with costs and liabilities, and will help to ensure that ECGD's commercial business is paying its way.

Comprehensive credit insurance cannot prevent exporters being buffeted by the winds of economic instability both at home and abroad, but by ensuring a measure of protection against the main causes of non-payment and by helping exporters to obtain attractive financial backing, it is proving worthwhile for thousands of British exporting companies. All the signs suggest that it will increasingly continue to do so.

ECGD News

ECGD statutory return

During the quarter ended 31 March 1975 the Export Credits Guarantee Department assumed liability:

(a) under Section 1 of the Export Guarantees Act 1968 up to a maximum of £488,360,096 in respect of guarantees amounting to £660,813,160;

(b) under Section 2 of the Export Guarantees Act 1968 up so a maximum of £122,722,049 in respect of guarantees amounting to £132,948,971;

(c) under Section 1 of the Overseas Investment and Export Guarantees Act 1972 of £15,120,688 in respect of Insurance Agreements amounting to £19,786,833.

£20m for Brazilian Steelworks

The Export Credits Guarantee Department has guaranteed a line of credit for £20 million which has been made available to Companhia Acos Especiais Itabira (Acesita), Brazil. The loan will help finance UK capital equipment for use in the expansion of Acesita's steelworks located at Timoteo, 120 miles north-east of Belo Horizonte. The finance was arranged by Samuel Montagu and Co. Ltd., on behalf of Midland Bank Ltd.

To qualify under the terms of the loan a contract must have a minimum value of £500,000 and be placed by 27 July 1977. UK suppliers will receive 85 per cent of the contract from the loan; the remaining 15 per cent is payable from the buyer's own resources. Davy-Loewy Ltd., of Sheffield, has already won a major contract for a hot strip rolling mill which will produce mainly stainless, silicon and carbon steel strip up to 1,550 mm. wide. Commissioning of the project is scheduled for the spring of 1978.

Exporters interested in further details of this facility should contact either Miss S Raymond, of ECGD (tel. 01-606 6699 ext. 324) or Mr. K. J. Clark, of Samuel Montagu (tel. 01-588 6464).

£2.5m Line of Credit for Irish Republic

The ECGD has guaranteed a £2.5 million line of credit which National Westminster Bank Ltd. has made available to Industrial Credit Co. Ltd., of the Irish Republic.

The loan will help finance contracts placed in the UK for plant and associated equipment by Irish buyers. UK exporters will receive 80 per cent of the contract price on delivery of the goods; the remaining 20 per cent is payable from the buyer's own resources.

To qualify under the terms of the loan a contract must have a minimum value of £10,000 and be placed by 30 April 1976.

Exporters interested in further details of this facility should contact either Miss M. McQuitty, of ECGD (tel. 01-606 6699 ext. 615) or Mr. C. J. Cheesman, of National Westminster Bank (tel. 01-606 1080 ext. 358).

Trade Information

Security situation in Angola

The British Consulate General in Luanda was temporarily closed on 27 July 1975 owing to conditions of widespread insecurity in Angola generally and the distinct possibility of heavy fighting between liberation movements in and around the capital. At the same time, British subjects in Luanda who wished to leave were evacuated to the United Kingdom by RAF aircraft.

The security situation in Angola is still confused. There is a severe shortage of fuel and consequently of food. Communications are disrupted and roads outside the principal cities are unsafe. There are many thousands of refugees awaiting air passages from Luanda to Lisbon and it is very difficult to get reservations for flights to Europe.

It would be inadvisable for British travellers to go to Angola at present and if they were to do so, no protection could be afforded to them.

Hints to business men booklets

Revised editions of the booklets on Syria, Fiji and Hong Kong have been published in the 'Hints to Business Men' series. British business men who intend visiting these countries on export business can obtain copies of the booklets from Export Services and Promotions Division, Department of Trade, Room D 05-09, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, ext. 7146), or any Regional Office of the Department of Industry.

Notices to Importers

Issued by the Department of Trade, Import Licensing Branch, Charles House, 375 Kensington High Street, London W14 8QH.

No 1504: Imports of bananas from the Dollar Area

To offset expected shortfalls in supplies of fresh bananas to the United Kingdom from other sources, a further supplementary quota of 8,500 tons has been established for imports from the Dollar Area.

In order to ensure continuity of imports, the Department's Import Licensing Branch will allocate the supplementary quota among existing licence holders, having regard to the use they have made of their existing allocations under the current quotas for 1974/75. Import licences will be issued to importers against their allocations only for those amounts for which they can produce evidence of a firm contract with the overseas supplier. Licences issued under these arrangements will not be valid after 30 September 1975.

The Dollar Area, as defined in the Open General Import Licence, means Bolivia, Canada, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Republic of Honduras, Liberia, Mexico, Nicaragua, Panama, the Philippines, the United States of America and Venezuela.

Inquiries: ILB, tel. 01-603 4644 ext. 281.

Work proceeds on consignments of raincoats for France and Germany at the Burberry factory at Castleford, one of the largest of the company's six factories, with a work force of 550. This year the company gained its third Queen's Award to Industry for export performance. Over a three-year period exports have increased by over 80 per cent, and in 1975 export sales are expected to reach £6 million, more than 60 per cent of total sales. To mark this year's Queen's Award success, each of the company's factory employees received a £10 gift voucher and an inscribed Parker pen.

Tariff and Trade Notices

Finland

Country of origin marking. The Finnish Government has published a statute adding a number of items to the list of goods required to be marked with their country of origin. The new law takes effect on 1 October 1975. A list of all goods which must be so marked from 1 October 1975 is available from OTAR ext. 460/461.

Switzerland

Selling date limits on pre-packed meat preparations for retail sale. Swiss *Recueil* no. 27 published an order of the Federal Veterinary Office concerning pre-packed meat and fish preparations. The order sets out maximum preservation periods of the products and requires that from 1 August 1975 such goods intended for retail sale must bear in clear and indelible letters, the date of packing and the selling date limit. The importer is responsible for ensuring that imported packages are marked according to the provisions of this Decree and that the goods are wholesome and conform to regulations. Inquiries: OTAR ext. 458/461.

Denmark

Value-added tax. Responsibility for value-added tax has been transferred by Royal Resolution of 13 February 1975, from the Danish Ministry of Finances to the Ministry for Direct and Indirect Taxes. Further information may be obtained from OTAR ext. 7174/408/482.

Nigeria

Cement: customs duty waived. Telegraphic information has been received from the British High Commission in Lagos that the Federal Military Government have waived customs duty on cement until further notice. OTAR ext. 473/472/471/462.

Ghana

Textile goods: import ban. Telegraphic information has been received from the British High Commission in Accra of a press report issued by the Ghana Ministry of Trade on 19 August that the Ghana Government has banned with immediate effect the importation of textile goods, including suiting material, shirtings, Crimplene, and

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Exporters (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

the INTERNATIONAL BANK

In London with sister institutions — the Arab Bank (Overseas) Limited in Zurich and Geneva — the Arab Bank (Nigeria) Limited in Lagos, Kano and Apapa—Associates UBAE (Union de Banques Arabes et Europeennes) in Luxembourg and Frankfurt. UBAF (Union de Banques Arabes et francaise) in Paris, UBAN (The Arab Japanese Finance Co Ltd) in Hong Kong; branches throughout the Arab world and correspondents world wide, the Arab Bank provides a complete international banking service.

the LOCAL BANK

The Arab Bank has branches in Abu Dhabi, Ajman, Bahrain, Dubai, Gaza, Jordan, Lebanon, Morocco, Oman, Qatar, Ras Alkhaimah, Saudi Arabia, Sharjah, Tunisia, Yemen Arab Republic

the ARAB BANK

General Management: Amman — Established 1930

Capital & Reserves	17,120,000 Jordan Dinars
Deposits	276,100,615 Jordan Dinars
Total Assets	452,162,130 Jordan Dinars

As at December 31st, 1974

ARAB BANK LIMITED
EMPIRE HOUSE, ST. MARTIN'S LE GRAND, LONDON EC1P 1DR
Telephone 01-606 7801 Telex 884359
Cables Bankarabi London EC1

woven and knitted fabrics. Other goods affected are cotton thread, cotton sewing thread, cotton towels, and bed, table and other linens. Mattress covers and heavy upholstery fabrics for the furniture industry and other textile products for industrial use which are not locally produced are exempted from the ban. The ban does not affect clothing. Inquiries: OTAR ext. 473/472/471/462.

South Africa

Tariff changes. The following amendments were published in the South African *Government Gazette*, 8 August 1975.

R1505	BN 48.07. The rate of duty on certain paper and paperboard of a basis mass exceeding 250 g./m². and a value for duty purposes per 1,000 kg. exceeding R88 is amended.
R1506	BN 60.05. The rates of duty on certain knitted or crocheted outer garments are amended.
R1507	BN 85.25. Specific provision at a rate of duty of 5 per cent (General) and free (Preferential), is made for power transformer bushing insulators of porcelain, marked or rated for voltages of 33 kV. or more.
ANTI-DUMPING DUTIES	
R1508	Item 211.11 BN 60.05. The provision for an ordinary anti-dumping duty on certain knitted or crocheted outer garments imported from or originating in Taiwan is withdrawn.
INDUSTRIAL REBATES	
R1509	Item 306.04 BN 29.24. The provision for a rebate of duty on lecithins for the manufacture of colour, paint, varnish and allied products is withdrawn.
R1510	Item 306.01 BN 29.14 and 29.15. Item 320.09 BN 51.04. Provision is made for a rebate of the full duty on: a Acetic acid and acetic anhydride, for the manufacture of monochloroacetic acid; b Maleic anhydride, for the manufacture of tartaric acid, fumaric acid and malic acid; and c woven fabrics of polyamide fibres (continuous) for the manufacture of data processing machine ribbon.
R1511	Item 317.10 is restated and provision is made for a rebate of the full duty on certain parts for the manufacture of light dumpers. BN 84.06, 84.10, 84.18, 84.61, 85.08, 87.07 to 90.27.

Inquiries: OTAR ext. 471/472/473/462.

Wheaten and rye products. Notice R1524 published in the South African *Government Gazette*, 8 August 1975, amends the Foodstuffs, Cosmetics and Disinfectants Act by:

a the insertion of the following new paragraph as subregulation (2) (c) 'cake flour may during milling be treated with peroxide of benzoyl to a minimum of 50 mg./kg.'; and

b the renumbering of subregulation (2) (c) and (d) so as to read (2) (d) and (e).

Inquiries: OTAR ext. 471/472/473/462.

Somali Democratic Republic

Take-over of trade representation. The Somali Government have taken over the administration of all trade representation and is withdrawing licences from all trade agents, whose agencies are being handed over to an office in the Chamber of Commerce. Traders have been warned that it is illegal for them to contact overseas firms by any means. Inquiries: CRE tel. 01-215 5226.

CRE Commercial Relations and Exports Divisions
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section
Tel. 01-248 5757 (extension at end of each notice)

Australia

Budget measures. A major item in the 1975-76 Australian Budget, presented on 19 August, is a radical restructuring of the personal income tax system, beginning on 1 January, in which almost half a million existing taxpayers will be freed from tax entirely, and the general rate of company tax will be reduced by 2.5 per cent.

Government expenditure on health, social security and welfare has been substantially increased, pensions and other social services benefits are to rise in line with the percentage increase in the consumer price index.

On the other hand expenditure on defence, housing, culture and recreation has been reduced, duties on beer, spirits, tobacco and cigarettes will be increased, and a levy of $2 a barrel will be introduced on crude oil, condensate and naturally occuring liquefied petroleum gas. An export duty of $6 per tonne has been imposed on high grade coking coal and $2 per tonne on other coal. Air navigation charges will also be increased.

The Treasurer predicted a budget deficit of $2,798 million, which is $232 million greater than last year, even though the estimated increase in expenditure has been cut to almost half that of the previous year and the mix of tax measures is hoped to produce a net increase in total tax revenue of $207 million.

Further details are available. CRE tel. 01-215 5319.

Bags and sacks of man-made fibre: Textile Authority reports Consequent upon the report released by the Textile Authority of it, inquiry into whether the import of sacks and bags of man-made fibre was causing market disruption in Australia, quotas have been imposed, with effect from 1 August, designed to limit the importation of bags and sacks for domestic use, to 3 million in the first year and 4.8 million in the second year. An above quota duty of 18 cents per bag will also apply. Ref. CRE 1462/74. Inquiries: OTAR ext. 468/469/401.

New Zealand

Whales and whale products: prohibited imports. The New Zealand Government Customs Import Prohibition (Whales and Whale Products) Order 1975, which came into force on 8 August 1975 reads as follows:

Importation of Whales and Whale Products—The importation of goods specified in the Schedule hereto is hereby prohibited, except with the consent of the Minister of Customs and subject to such conditions as he thinks fit to impose.

SCHEDULE: PROHIBITED IMPORTS

	Tariff heading	Description
a	ex 01.06	Live whales
b	ex 02.04	Whale meat and edible whale meat offals, fresh, chilled or frozen
c	ex 02.06	Whale meat and edible whale meat offals, salted, in brine, dried or smoked
d	ex 05.09	Whalebone and hair and waste of whalebone
e	ex 05.14	Ambergris
f	ex 05.15	Dead whales, unfit for human consumption
g	ex 15.04	Whale fats and whale oils, whether or not refined
h	ex 15.08	Whale oils, modified
i	ex 15.12	Whale oils and whale fats, wholly or partly hydrogenated or solidified or hardened
j	ex 15.14	Spermaceti, crude, pressed or refined

but excluding whales and whale products washed ashore as a consequence of natural causes on any seashore or on the shores or banks of any port, bay, harbour, lake, river, or other waters.

Inquiries: OTAR ext. 401/468/469.

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70 Baker Street, London, W.1.
Telephone: 01-486 4871 (7 lines) *Telex:* 23794 *Cables:* ENGLEXPORT London
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WE SPECIALISE IN SWITCH, TRIANGULAR AND COMPENSATION TRANSACTIONS.

Rubber belts and belting: tariff amendments. The New Zealand Government has issued Customs Tariff (Rubber Belts and Belting) Amendment Order 1975 which came into force on 8 August 1975, amending tariff items 40.10.001 and 40.10.009 to read as follows:

No.	Description	Unit	Rates of duty effective on and after 1 July: Year	Normal tariff	British preferential	Other preferential rates of duty
Chapter 40						
RUBBER, SYNTHETIC RUBBER, FACTICE, AND ARTICLES THEREOF						
III – ARTICLES OF UNHARDENED VULCANISED RUBBER						
40.10	Transmission, conveyor or elevator belts or belting, of vulcanised rubber:					
40.10.002	Vee belts; belts and belting, cogged, toothed or otherwise adapted for the timing of mechanical or electrical functions	..	1975 1976 1977	14% 11% 5%	2% 3% 5%	Aul Free Can Free CPC Free
	Other kinds:					
40.10.005	As may be approved by the Minister and under such conditions as he may prescribe	..	1975	Free*	Free*	
40.10.007	Other	..	1975	45% or†	45% or†	Aul 35% or† Can 37½% or† CPC 37½% or†
40.10.008	per kg	..	1975	66c	66c	Aul 66c per kg less 10% Can 66c per kg less 7½% CPC 66c per kg less 7½%

* Or such higher rate of duty as the Minister may in any case decide.
† Where alternative rates are shown the rate chargeable is that which returns the higher duty.
Aul = Australia.
CPC = Commonwealth Preference Countries.
Can = Canada.

Inquiries: OTAR ext. 401/468/469.

Canada

Wild fauna and flora. The Canadian Government has announced additions to both the Import and Export Control lists in respect of specimens of species of endangered wild fauna and flora or by-products of such specimens. Details are available from OTAR ext. 455/456/457.

United States

Stainless steel flatware: Escape Clause petition. An Escape Clause petition to the International Trade Commission alleging injury to the US domestic industry as a result of imports of stainless steel flatware (knives, forks and spoons) has been submitted. The date of the public hearings will be announced when known. Inquiries: CRE ext. 5629.

Surinam

Import tariff changes. A Surinam decree of 14 July 1975 amends the import duty on certain goods classified under the following Surinam customs tariff headings with effect from 15 July 1975:

21.03a	21.04a	30.01	30.02	30.03	30.04	30.05	39.01b
39.02b	59.05a	71.04	89.01b	90.05a	91.03a	97.03c	

The Surinam customs tariff is based on a condensed form of the Brussels Nomenclature; a commodity may therefore be classified under a different tariff heading from that of a customs tariff which is based on the whole Brussels Nomenclature, for example the United Kingdom customs tariff. Inquiries: OTAR ext. 288/466/467.

Colombia

Duty reductions. Decree No. 1280 of June 1975 reduces the duty on the following products (previous rates are shown in brackets).

04.05.01.03	Birds' eggs for the production of vaccines (free of specific pathogenics)	2% (25%)
39.03.21.00	Monofil, tubes, bars, rods, sticks and profile shapes	30% (60%)
39.07.12.00	Artificial gut	30% (75%)

Inquiries: OTAR ext. 474/476.

Uruguay

Tariff amendment. Decree 556/975 adds the following sub-heading to the new Uruguayan Customs Tariff:

Tariff no.	Description	Unit	Valuation (new pesos)	Duty
38.19.01.14	Eutectic mixture of diphenyl and diphenyl oxide	kg.	0.04	110%

No further information is available. Inquiries: OTAR ext. 474/476.

Chile

Modifications to import duty rates. The Chilean *Diario Oficial*, 13 August 1975, publishes, as decree 950, wide-ranging modifications to the Chilean customs tariff. Broadly, these introduce lower tariff rates though some isolated items are subjected to increases, while others are unchanged. Previous tariff maximum ceilings of 120 per cent are generally reduced to 80 to 90 per cent, with some goods remaining at 100 per cent.

The modifications are in line with the Chilean Government's policy of reducing tariffs for most goods to a maximum ceiling of 60 per cent during the next two years.

Requests for information already received will be sent as soon as the relevant chapter has been amended. Exporters needing information for current inquiries are asked to telephone: requests with a degree of urgency will be given priority, and other inquiries will be dealt with as soon as possible. Exporters should specify the products in which they are interested. Inquiries: OTAR ext. 474/476.

INDIA

Bombay Market

Published fortnightly. Circ. 12,000. Advertising Rates: Pg. Rs. 400; ½ Pg. Rs. 225; ¼ Pg. Rs. 125. Type area 270 x 175 mm. Single copy Rs. 5. Sub. Rs. 100 p.a.

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BOTB British Overseas Trade Board

EIS tip leads to £1 million UK contract in Indonesia

Thomas Broadbent and Sons Ltd. of Huddersfield have just won a £1 million contract for the supply of sugar centrifuges and ancillary equipment to the Joint Sugar Projects Unit of Sarabaya, Java, Indonesia.

'This is one instance of the Export Intelligence Service being of assistance in a major way to us,' said Douglas Brown, Broadbent's Marketing Research and Services Manager.

Broadbent's saw the possibilities in 1973 after receiving the British Overseas Trade Board's Export Intelligence Service card announcing a $50 million International Development Association loan to the Republic of Indonesia's sugar industry.

The contract includes the provision, erection and commissioning of three high grade sugar centrifugal stations and was won against stiff foreign competition.

Every day the EIS receives information from some 200 British commercial officers throughout the world. The BOTB ICL computer matches this against individual firms' interests and each subscriber receives by first-class mail copies of all notices relating to his business. EIS can supply a whole range of relevant information or just leads for one or two products.

If you think your firm could make use of the Export Intelligence Service a representative will call and discuss your individual requirements. Write to: BOTB EIS, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757 ext. 430 or 556.

Presentations on the Japanese market

British Airways and the British Overseas Trade Board are to hold a series of evening presentations aimed at encouraging exports to Japan.

Between 15 September and 15 October, nine presentations will be held for invited members of local businesses and chambers of commerce in London, Luton, Nottingham, Leeds, Newcastle, Sheffield, Liverpool, Manchester and Glasgow. A further three presentations will be held later in Birmingham, Edinburgh and Dundee.

The presentations, by staff from British Airways and the Exports to Japan unit of the Board, will spotlight the practical help available to potential exporters, from advice on markets and making contacts, to economic travel and accommodation schemes available for any fact-finding visit to Japan.

The potential will be illustrated by case histories of successful companies.

For further details contact Peter Walker, Business Travel Department, British Airways Travel Division, West London Air Terminal, Cromwell Road, London SW7 4ED, tel. 01-370 4255, ext. 2565.

Visits by British overseas commercial officers

The following Overseas Commercial Officers are expected to be in this country shortly, when they will be available for discussions:

Iran

R. Carter, Second Secretary (Commercial), in Tehran since February 1974. Available: November 1975.

Turkey

P. M. Piddington, Consul (Commercial), in Istanbul since September 1973. Available: November 1975.

British firms and organisations, other than those in Northern Ireland and in the areas covered by the Department of Trade Offices for the Eastern Region and the London and South Eastern Region, who wish to meet these officers to discuss specific export problems are asked to write for appointment to the appropriate Department of Industry Regional Director (Exports) stating the nature of the problem and commodities involved. Those firms and organisations in the London-based Regions mentioned above (together with those in other Regions who would prefer, or who would be prepared if necessary to meet the officers for an interview in London) should write to Tours Section, Overseas Visitors Bureau, Department of Trade, Room G60, Export House, 50 Ludgate Hill, London EC4M 7HU. Firms and organisations who wish to meet these officers in Northern Ireland should contact the Export Branch of the Department of Commerce, Belfast.

Because Commercial Officers often have only a limited time at their disposal it may not always be possible to fit everyone in. Where it is possible, firms are reminded that the Export Services and Promotion Division of the Department of Trade, Export House, 50 Ludgate Hill, London EC4M 7HU who are in close touch with all Overseas Commercial Officers can very often supply advice, or the information that applicants hoped to obtain at the interview. Outside London the Regional Offices of the Department of Industry or, in Northern Ireland, the Department of Commerce Belfast, can also help.

Syrian Arab Republic business forum

The British Ambassador to Damascus, Mr. D. A. Roberts, will as guest of honour be present to discuss the current commercial climate and business opportunities in Syria at the next in the series of Middle East business forums being held by the London Chamber of Commerce and Industry.

The Syria forum will be at 1630 hours on 8 September in the London International Press Centre, 7G Shoe Lane, London EC4, under the chairmanship of Mr. Gordon A. Calver, chairman of the Middle East and North Africa Committee, and general manager of the British Bank of the Middle East.

The cost of the forum is £5.25 plus 8 per cent VAT for members of the Africa and Middle East division and £6.50 plus VAT for others. Tel: 01-248 4444 ext. 306/25.

N. Ireland first trade mission

Northern Ireland's first trade mission to the Middle East will take place from 8-23 February 1976. The mission, organised by the Northern Ireland Department of Commerce and sponsored by the British Overseas Trade Board and the Northern Ireland Chamber of Commerce, will visit Lebanon, Kuwait, Iran and possibly Iraq. Already more than a dozen firms have expressed a definite interest in participating.

Meanwhile, in September Ulster's textile industry will make Japan the focus of an export drive. A mission, comprising representatives from six textile and carpet firms and sponsored by BOTB, will visit Tokyo from 22 September to 3 October to promote sales of household textiles, cotton and man-made fibres, carpets, threads, yarns, and fashion materials.

Another Northern Ireland mission hopes to visit Saudi Arabia and the United Arab Emirates in early 1977.

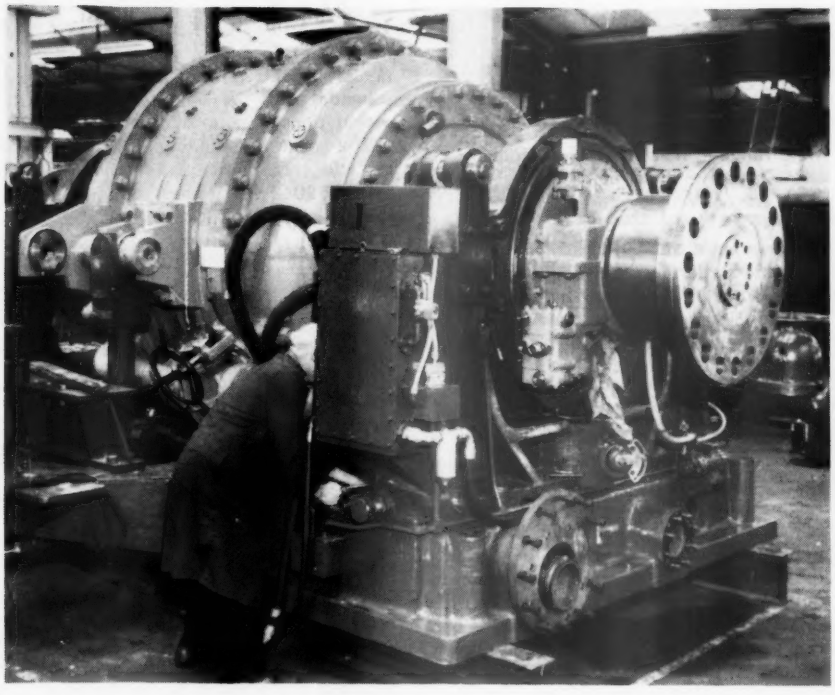
Export Business

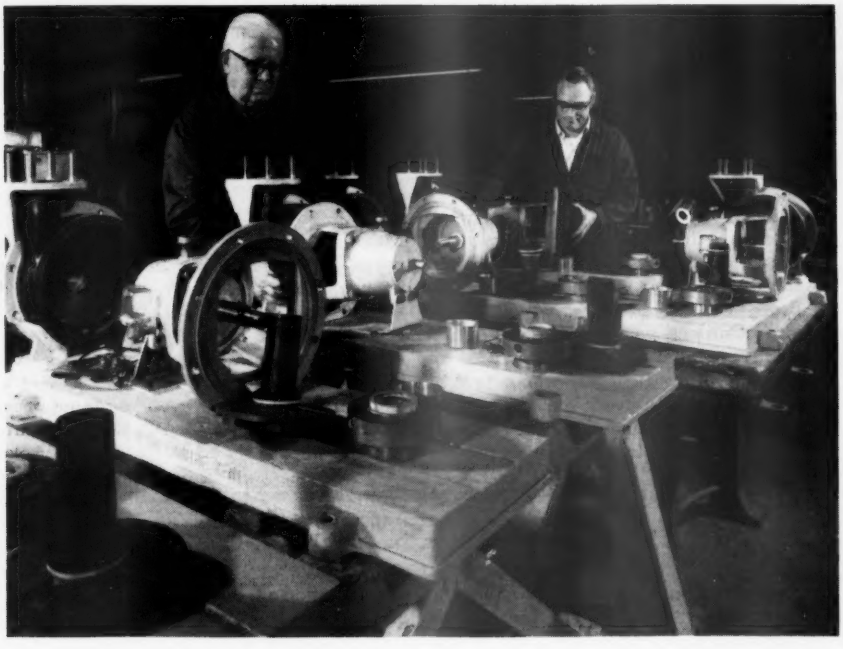
Left: The first large hydraulic dynamometer sold by Froude Engineering to M.A.N. of Augsburg in the final stages of erection in the company's works at Gregory's Bank, Worcester. Coming from Froude's FA range of dynamometers and designated RFA14, it will be used by M.A.N., Germany's leading manufacturer of diesel engines, for testing newly developed V-form high-speed units.

Right: Honeywell's special systems centre at Hemel Hempstead has supplied this £70,000 mini-computer-based order entry system to Pradifa, German manufacturer of gaskets for hydraulic and pneumatic equipment.

Below left: Assembling a batch of long coupled horizontal pumps at the Greenhithe works of A. P. V. Kestner Ltd. The pumps are destined for Eastern Europe where they will be used in plant handling HCL with organic solvents at temperatures around 80°C.

Below right: A typical 'coals to Newcastle' consignment. Part of a batch of sand ordered from George Garside (Sand) Ltd., and transported by McGregor Swire Air Services, the international airfreight forwarding company, to Libya and Qatar. Apparently, none of the sand in these countries is suitable for use as a testing sand for cement. The specification for the specialised sand demands high purity and very close grading.





Exhibitions and Fairs

First British pavilion at Melbourne engineering show

From R. C. Kerville, Commercial Officer, British Consulate-General, Melbourne: This year's International Engineering Exhibition took place in Melbourne from 28 July-2 August.

For the first time this year the British Overseas Trade Board introduced the 'British Pavilion' concept in Australia. Previous engineering exhibitions here have been joint ventures with a British trade association.

The British display occupied a dominant position, centrally located within the favoured western annexe of the extensive Melbourne exhibition complex, covering a gross area of 13,000 sq. ft.

For the first time Australian subsidiaries of British firms and/or British agents were invited to apply for display space within the official British pavilion area. Seven Australian companies took advantage of the favourable BOTB terms, joining with 19 British firms to provide a comprehensive and interesting display of engineering products. A further pleasing feature of the exhibition was the representation for the first time of Rolls-Royce Ltd., who featured an interesting graphic display of their aviation, industrial, and propulsion engine equipment.

Lansing Bagnall Ltd., who have long been active in this type of trade promotion, dominated the British exhibit with an attractive 2,000 sq. ft. presentation of their powered fork-lift models. Considerable interest was aroused in their new low-level order pickers, together with electrically-operated lift trucks, all of which were produced in vivid red colour on a specially-prepared raised platform metal floor.

Adcock Shipley Ltd., Alfred Herbert Pty. Ltd., Bennett Tools Ltd., and Pearson Machine Tool Co. Ltd., each produced a wide range of machine tool equipment, and introduced interesting new technical features. Both Adcock Shipley and Pearson Machine Tool Co. Ltd. negotiated actual sales totalling approximately A$85,000 during the exhibition, and these machine tool exhibitors all reported excellent trade inquiries.

Despite the somewhat depressed world economic conditions which have prevailed for some time, particularly in the private business sector, the exhibition was well attended. The organisers, Thomson Exhibition Promotions Pty. Ltd., reported an increase of approximately 15 per cent in floor space compared with the 1973 Melbourne Engineering Exhibition. All British exhibitors reported that the level of trade interest and inquiry was good throughout the period of the show, with the exception of a somewhat quiet opening day.

Actual sales of machine tool and general engineering equipment, estimated at approximately A$150,000, were concluded during the six days of this exhibition, and most exhibitors forecast that the follow-up business likely to be achieved over the next six to 12 months will be considerable. This healthy tone reflected by participants was in direct contrast with the gloomy predictions of many exhibitors in the lead-up period to this exhibition. This had some adverse effect on the enlistment of UK exhibitors.

Similarly there was a falling off in the number of members participating in ENGTRADE '75, the BOTB and Engineering Industries Association-sponsored trade mission. On the other hand the results obtained by this mission, whose visit always coincides with the exhibition, exceeded the expectations of its members.

The next Australian International Engineering Exhibition will take place in Sydney, 20-25 September, 1976.

The sales manager and director of John Rigby and Sons Ltd., of Bradford, Yorkshire, with an interested West German visitor (centre), at the International Engineering Exhibition, Melbourne. The Bradford firm was among 31 companies exhibiting in the British pavilion.

New York setting for British jewellers and stone dealers

From Joan Keith-Hardy, British Trade Development Office, New York: The Albert Hall of the Americana Hotel in New York was again the setting for a group of 30 British jewellers and stone dealers. For the 11th successive time they were exhibiting as a group under joint venture terms supported by the British Overseas Trade Board and the British Jewellery and Giftware Federation at the International Jewellery Trade Fair from 26-30 July.

Although before the show there were few signs that the slump in the jewellery industry was over, an overall survey of manufacturers at the fair indicated that business was about 30 per cent higher than last year. Among the British group a mood of cautious optimism prevailed, with most firms reasonably well satisfied with their results. Once again it was evident that the most successful firms were those who have persisted in showing regularly at the fair, as well as travelling extensively throughout the country, calling on retail jewellers on their home ground.

Among the diversified group of British jewellers whose work was shown were three de Beers award winners, Terry Waldron of Waldron Gardner, who uses large, beautiful stones in exquisite settings, Jane Allen, an outstanding young designer, whose present collection focuses on ivory, onyx and rock crystals set with diamonds, and Laurence Graff, with his diamond and gem set rings in 18 carat gold.

Fine antique and estate jewellery was shown by Ronald Benjamin, a widely respected authority on antique jewellery, and Kelvin Rhodes, who at last year's show sold out his entire collection within a few hours.

Contemporary designs were featured by Maxwell Collins, whose jewellery often shows an architectural or sculptural influence. This year his collection featured natural opal in matrix and jade, cut into geometric forms. Also in the contemporary vein were John Marr, who showed a collection of modern sterling silver jewellery, and Saiger and Benn, with a collection of silver and gold rings, set with fine and semi-precious stones.

Among the stone dealers, Jack Sabbagh exhibited a magnificent golden citrine, 6,180 carats, possibly the largest of its kind in the world, and virtually priceless. Other stones shown by him included an outstanding collection of rare, pure, ruby-red tourmalines.

International Specialised Exhibitions in the USSR

1976

EQUIPMENT FOR AUTOGENOUS WORKING OF METALS. Moscow, 15-24 January.

THE 2nd INTERNATIONAL EXHIBITION 'EQUIPMENT AND TECHNOLOGICAL PROCESSES IN THE LIGHT INDUSTRY.' Moscow, 25 May-8 June.

EQUIPMENT FOR INDUSTRIAL MANUFACTURING OF FODDER AND PROCESSING OF SECONDARY RAW MATERIAL FOR FODDERING PURPOSES. Minsk, 27 May-6 June.

DIAMONDS, DIAMOND TOOLS AND EQUIPMENT FOR DIAMOND MACHINING. Kiev, 1-10 June.

AMUSEMENT EQUIPMENT, PARK AND THEATRE TECHNIQUE AND EQUIPMENT. Moscow, 1-18 July.

THE 2nd INTERNATIONAL EXHIBITION 'BUILDING AND ROAD-MAKING MACHINERY AND EQUIPMENT FOR MECHANISATION OF CONSTRUCTION AND ERECTION'. Moscow, August.

EQUIPMENT AND WARES FOR RESORTS AND REST. Riga, 10-19 August.

MACHINERY, EQUIPMENT AND INSTRUMENTS FOR MECHANISATION OF POTATO CULTIVATION, HARVESTING AND PROCESSING. Minsk, 29 July-8 August.

AUTOMATED INSTRUMENTS FOR TRAFFIC CONTROL AND REGULATION OF TRANSPORT AND PEDESTRIANS. Moscow, 5-15 August.

THE 2nd INTERNATIONAL EXHIBITION 'MUNICIPAL SERVICE AND DOMESTIC EQUIPMENT.' Moscow, 1-15 September.

EQUIPMENT FOR PLATING OF CORROSION RESISTANT COATING AND NON-METALLIC MATERIAL IN OIL AND CHEMICAL INDUSTRY. Ufa, 16-26 September.

EQUIPMENT FOR CULTIVATION, HARVESTING AND PROCESSING OF THE BLACK AND GREEN BAIKNOA TEA AND INSTANT TEA. Tbilisi, 30 September-10 October.

INSTRUMENTS AND APPARATUSES FOR RADIOPHYSICAL RESEARCHES. Moscow, 13-22 October.

MACHINERY, EQUIPMENT AND INSTRUMENTS FOR FOOD, CANNING AND WINE INDUSTRIES. Baku, 14-24 October.

COTTON CLEANING MACHINERY. Tashkent, 14-24 October.

SHIP AUTOMATIC SYSTEMS. Leningrad, 7-17 October.

EQUIPMENT, INSTRUMENTS AND TOOLS FOR WATCH AND CLOCK INDUSTRY, Moscow, 12-21 October.

ROBOTS, MANIPULATORS AND AUTOMATIC OPERATORS. Moscow, 23 November-2 December.

1977

THE 2nd INTERNATIONAL EXHIBITION 'ELECTROTECHNICAL EQUIPMENT AND POWER TRANSMISSION LINES.' Moscow, May-June.

INTERNATIONAL EXHIBITION 'RAILWAY TRANSPORT'. Moscow, June-July.

INTERNATIONAL EXHIBITION 'EQUIPMENT FOR PRODUCTION AND CONTROL OF ELECTRON TECHNIQUE'S ARTICLES'. Moscow, August-September.

THE 3rd INTERNATIONAL EXHIBITION 'CHEMISTRY'. Moscow, September-October.

PLEASE APPLY FOR INFORMATION TO:

Department of International and Foreign Exhibition in the USSR, 1-a, Sokolnichesky Val; Moscow 107232, USSR

Tel: 7185UIV TPP SU. Telefone- 268-70-83.

European Community

EEC environmental measures relating to industry

Check-list of draft and finalised proposals

This is the second published status list of those EEC environmental measures or proposals which should generally be of interest to industry (the first list was published in the *Trade and Industry* issue of 14 March 1975, page 657). This list covers the period 1 March 1975 to 31 July 1975.

The terminology employed in the list is largely self explanatory. The designation 'proposal' signifies that this is the version of the draft as formally submitted to the Council by the Commission; the terms* Council Directive, Recommendation, Resolution and Decision refer to the eventual end product – the text finally agreed by Member States.

The texts of adopted EEC Directives and Regulations are published in the 'L' (Legislation) series of the *Official Journal of the European Communities* and the texts of Commission proposals in the 'C' (Information and Notices) series. Thus texts will be eventually published twice – firstly in proposal form in the 'C' series and later in final form in the 'L' series.

Readers requiring further information on Community work on environmental protection and improvement, as it relates to industry, should initially contact the appropriate Whitehall sponsoring division in the normal way. Readers will generally find that their trade association is fully up-to-date with events on the Community front.

We plan to publish the next list in January 1976, to cover the period 1 August 1975 to 31 December 1975.

*Articles 189–192, Treaty of Rome explain the meaning of these terms.

Subject	Reference of latest paper	Status (where applicable)
Collection, regeneration and/or destruction of polychlorinated biphenyls (PCBs)	R/1366/75	Proposal for a Council Directive (OJ 1/3/75 Vol. 18 No. C49)
Adopting a research programme for the EEC in the field of energy	R/1166/75	Proposal for a Council Decision (OJ 6/3/75 Vol. 18 No. C54)
Adopting a programme concerning the management and storage of radio active waste under the programme of action for the European Communities on the Environment		Proposal for a Council Decision (OJ 6/3/75 Vol. 18 No. C54)
Relating to pollution of sea water and fresh water for bathing (quality objectives)	R/1531/75	Proposal for a Council Directive (OJ 22/3/75 Vol. 18 No. C67)
Approximation of the laws of the Member States relating constructional plant and equipment	R/67/75	Proposal for a Council Directive (OJ 14/4/75 Vol. 18 No. C82)
Approximation of laws of the Member States relating to the measurement of the sound-level of constructional plant and equipment		
Approximation of the laws of Member States relating to the permissible sound level for pneumatic concrete-breakers and jack-hammers		
Concluding the European Convention for the Protection of International Watercourses against pollution	R/2795/74	Proposal for a Council Decision (OJ 2/5/75 Vol. 18 No. C99)
Reduction of water pollution caused by wood pulp Mills in Member States	R/1407/75	Proposal for a Council Directive (OJ 2/5/75 Vol. 18 No. C99)
Establishing a common procedure for the preparation and constant updating of a European Inventory of Sources of Information on the Environment.	R/1607/75	Proposal for a Council Decision (OJ 16/6/75 Vol. 18 No. C134)
Biological standards for lead and on screening of the population for lead. for lead. Air quality standards for Lead	R/1150/75	Proposal for a Council Directive (OJ 7/7/75 Vol. 18 No. C151)
Adopting a programme on the management and storage of radioactive waste		Council Decision of 26 June 1975 (OJ 9/7/75 Vol. 18 No. L178)
Extending powers of Advisory Committee on programme management for treatment and storage of radio active waste		Council resolution (OJ 9/7/75 Vol. 18 No. C153)
Approximation of Member States' Laws, Regulations and Administrative provisions relating to the classification, packaging and labelling of paints, varnishes, adhesives and similar products	R/1785/75	Proposal for Council Directive (OJ 23/7/75 Vol. 18 No. C166)
Concerning a revised list of second-category pollutants to be studied as part of the programme of action of the European Communities on the environment	R/1354/75	Council Resolution of 24 June 1975 (OJ 25/7/75 Vol. 18 No. C168)
On the adaptation to technical progress of Directives or other Community rules on the protection and improvement of the environment	R/1759/75	Council Resolution of 15 July 1975 (OJ 25/7/75 Vol. 18 No. C168)
On the Convention for the prevention of marine pollution from land based sources	R/1561/75	Council Resolution of 3 March 1975 (OJ 25/7/75 Vol. 18 No. C168)
On energy and the environment		Council Resolution of 3 March 1975 (OJ 25/7/75 Vol. 18 No. C168)
Regarding cost allocation and action by public authorities on environmental matters.		Council Recommendation of 3 March 1975 (OJ 25/7/74 Vol. 18 No. L195)
Concluding the convention for the prevention of marine pollution from land based sources		Council Decision of 3 March 1975 (OJ 25/7/75 Vol. 18 No. L194)
Concerning Community participation in the Interim commission established on the basis of resolution No III of the convention for the prevention of marine pollution from land based sources		Council Decision of 3 March 1975 (OJ 25/7/75 Vol. 18 No. L194)
On the disposal of waste oils		Council Directive of 16 June 1975 (OJ 25/7/75 Vol. 18 No. L194)
Concerning the quality required of surface water for the the abstraction for drinking water in the Member States		Council Directive of 16 June 1975 (OJ 25/7/75 Vol. 18 No. L194)

Subject	Reference of Directive or latest draft received	Status (where applicable)
Establishing a common procedure for the exchange of information between the surveillance and monitoring networks based on data relating to atmospheric pollution caused by certain compounds and suspended particulates		Council Decision of 24 June 1975 (OJ 25/7/75 Vol. 18 No. L194)
On waste		Council Directive of 16 July 1975 (OJ 25/7/75 Vol. 18 No. L194)

The following texts are under discussion in Brussels, but have not yet been published in the Official Journal.

Proposal for a Council Directive concerning the approximation of the laws of the Member States relating to the restriction of the marketing and use of certain dangerous substances and preparations.

Proposal for a Council Directive on the approximation of the laws of the Member States relating to the sulphur content of certain liquid fuels.

Proposal for a Council Decision on the reduction of pollution caused by certain dangerous substances discharged into the aquatic environment of the Community.

Commission proposal for a multiannual environmental research and development programme of the EEC (Indirect action) 1976-1980.

Proposal for a Council Directive on waste from the titanium dioxide industry.

Proposal for a Council directive relating to the quality of water for human consumption.

EEC Directives on weights and measures

Regulations to implement in the UK various EEC Council Directives in the weights and measures field were laid before Parliament on 25 July this year, coming into force on 18 August.

The Measuring Instruments (EEC Requirements) Regulations (SI 1975 No. 1173) implement Council Directive No. 71/316/EEC (as amended) relating to measuring instruments and methods of metrological control and also the Council Directives on particular categories of instruments:

medium accuracy bar weights and cylindrical weights
measurement of the standard mass per storage volume of grain
meters for liquids other than water
ancillary equipment for meters for liquids other than water
material measures of length
above-medium accuracy weights.

The principal provisions of the regulations are as follows:

1 Provision is made for the Secretary of State, on application being made for that purpose, to approve patterns of instruments which comply with the relevant Council Directive relating to that category of instrument;

2 Provision is also made for the initial verification of measuring instruments to determine whether they comply with the approved pattern (if there is one), whether issued in the United Kingdom or in another Member State, and with the provisions of the relevant Council Directive, and for the application of the mark of EEC initial verification. Except in the case of instruments of a category to which the Council Directive on the measuring of the standard mass per storage volume of grain applies (when the application is to be made to the Secretary of State) the application for EEC initial verification is to be made to the local weights and measures inspector;

3 The signs relating to EEC pattern approval and to EEC initial verification are described and examples are given;

4 The prohibition on the use for trade, etc., of weighing or measuring equipment of a class or description prescribed under Section 11 of the Weights and Measures Act 1963, or Section 5 of the Weights and Measures Act (Northern Ireland) 1967 is not to apply to measuring instruments bearing the sign of EEC pattern approval and exemption from EEC initial verification or the mark of EEC initial verification whether that sign or mark was applied in the United Kingdom or in another Member State;

5 The regulations include provision for offences and penalties in connection with the misuse of EEC signs and marks, and also include powers of inspection of measuring instruments, and entry of premises for the enforcement of the regulations.

EEC/Greece: Association Agreement

Exporters are reminded that on 1 July 1975 Greece lowered her import duties on a wide range of UK products. The disparity between Greek duties on these UK goods and duties on goods from the original Six EEC countries has been reduced to 40 per cent of its previous extent. The current disparity will be halved on 1 January 1976 and on 1 July 1977 Greek duties on these goods from UK and from the original Six EEC members will be fully harmonised (about 60 per cent of trade being duty-free). Reductions on some more sensitive products will be phased over a longer period.

Inquiries from British exporters about this notice should be addressed to Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotion Division, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757 ext. 423/439/482.

EEC information for businessmen: free booklet

EEC – Your Questions Answered, an 87-page booklet published by the EEC Information Unit, contains answers to businessmen's inquiries on a wide range of EEC subjects. These include trade with EFTA and other countries associated with Community, customs procedures and documentation, tariffs, market information and non-tariff barriers to trade.

The booklet also provides basic information about the role of the Community institutions and has articles on the ECSC, Euratom and the European Investment Bank. The final section of the booklet is devoted to time-saving reference material including a glossary of abbreviations, lists of publications and 18 pages of useful addresses and contacts in Europe and the UK.

Copies are available, free of charge, from the EEC Information Unit, Department of Industry, 1 Victoria Street, London SW1H 0ET, tel. 01-215 4301 (6 lines).

Catalogues of Government Publications

Her Majesty's Stationery Office offer their customers a comprehensive service which will enable them to judge whether any other titles in the vast output of Government Publications would help them in their work or leisure. Full information about this service can be obtained by sending a postcard to Publicity Section, Her Majesty's Stationery Office, Room C46, Atlantic House, Holborn Viaduct, London, EC1P 1BN, asking for the CATALOGUE SERVICE LEAFLET.

New EC Legislation

The legislation listed below has been published in the 'Official Journal of the European Communities' as indicated against each item. The 'Official Journal' is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as other Member States' requirements are concerned, is available to British exporters from Department of Trade, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, ext. 7174/482/408). Other information may be obtained from the reference point given at the end of the item.

Applications for copies of the *Official Journal of the European Communities* containing the legislation referred to should be made to HMSO and not to the inquiry points given in the notices.

COMMON AGRICULTURAL POLICY. The texts of the following Regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*:

General. Regulation (EEC) 2049/75 on special detailed rules for the application of the system of advance fixing certificates for certain agricultural products exported in the form of goods not covered by Annex II to the Treaty. (*Official Journal* L213, 11 August 1975)

Processed agricultural products. Regulation (EEC) 2040/75 adjusting the compensatory amounts and variable components, applicable during the third quarter of 1975 on the importation of goods covered by Regulation (EEC) 1059/69 and containing maize or rice. (*Official Journal* L208, 6 August 1975)

Oils, fats and oilseeds. Regulation (EEC) 2041/75 on special detailed rules for the application of the system of import and export licences and advance fixing certificates for oils and fats. (*Official Journal* L213, 11 August 1975)

Regulation (EEC) 2135/75 amending Regulation 282/67/EEC on detailed rules for intervention for oil seeds. (*Official Journal* L217, 15 August 1975)

Cereals and rice. Regulation (EEC) 2042/75 on special detailed rules for the application of the system of import and export licences for cereals and rice. (*Official Journal* L213, 11 August 1975)

Regulation (EEC) 2102/75 determining the quantity of potatoes required for the manufacture of 1 metric ton of starch. (*Official Journal* L214, 12 August 1975)

Regulation (EEC) 2113/75 amending Regulation 470/67/EEC as regards the varieties of paddy rice to be taken over by intervention agencies. (*Official Journal* L215, 13 August 1975)

Poultrymeat and eggs. Regulation (EEC) 2043/75 laying down special detailed rules for the application of the system of advance fixing certificates for poultrymeat and eggs. (*Official Journal* L213, 11 August 1975)

Milk and milk products. Regulation (EEC) 2044/75 on special detailed rules for the application of the system of import and export licences and the advance fixing of refunds in respect of milk and milk products. (*Official Journal* L213, 11 August 1975)

Regulation (EEC) 2114/75 amending Regulation (EEC) 1105/68 on detailed rules for granting aid for skimmed milk for use as feed. (*Official Journal* L215, 13 August 1975)

Cattle, beef and veal. Regulation (EEC) 2045/75 on special detailed rules for the application of the system of import licences and advance fixing certificates for beef and veal. (*Official Journal* L213, 11 August 1975)

Processed fruit and vegetables. Regulation (EEC) 2046/75 on special detailed rules for the application of the system of advance fixing certificates for products processed from fruit and vegetables. (*Official Journal* L213, 11 August 1975)

Regulation (EEC) 2104/75 amending Regulation (EEC) 193/75 and laying down special detailed rules for the application of the system of import licences and advance fixing certificates for products processed from fruit and vegetables. (*Official Journal* L214, 12 August 1975)

Regulation (EEC) 2123/75 establishing Community surveillance on the importation of certain processed fruit and vegetable products originating in state-trading countries. (*Official Journal* L216, 14 August 1975)

Wine. Regulation (EEC) 2047/75 on special detailed rules for the application of the system of import licences in respect of products of the wine sector. (*Official Journal* L213, 11 August 1975)

Regulation (EEC) 2115/75 laying down in respect of the 1975/76 wine-growing year detailed rules for applying the obligation to distil the by-products of wine-making and repealing Regulation (EEC) 2179/74. (*Official Journal* L215, 13 August 1975)

Regulation (EEC) 2116/75 amending Regulation (EEC) 2179/74 by postponing until 31 August 1975 the final date for the delivery of alcohol obtained from the compulsory distillation of the by-products of wine-making. (*Official Journal* L215, 13 August 1975)

Regulation (EEC) 2117/75 on the granting of aid for the re-storage of table wine in respect of which a storage contract was concluded during the wine-growing year 1974/75. (*Official Journal* L215, 13 August 1975)

Sugar. Regulation (EEC) 2048/75 on special detailed rules for the application of the system of import and export licences for sugar. (*Official Journal* L213, 11 August 1975)

IMPORTS FROM NON-MEMBER STATES. The *Official Journal of the European Communities* L212, 9 August 1975, contains the texts of the following Decisions:

Decision 75/467/EEC of 10 April 1975 authorising the Italian Republic not to apply Community treatment to cotton shirts falling within heading no. ex 61.03 of the Common Customs Tariff, originating in Hong Kong and in free circulation in the Federal Republic of Germany.

Decision 75/468/EEC of 12 May 1975 authorising the Republic of France not to apply Community treatment to gloves, mittens and mitts, knitted or crocheted, not elastic or rubberised, of textiles other than cotton, falling within heading no. ex 60.02 of the Common Customs Tariff, originating in Taiwan and in free circulation in the other Member States.

Decision 75/469/EEC of 14 May 1975 authorising the Republic of France not to apply Community treatment to knitted or crocheted goods of textiles other than cotton, falling within heading nos. ex 60.02, ex 60.04 and ex 60.05 of the Common Customs Tariff, originating in Hong Kong and in free circulation in the other Member States.

Decision 75/470/EEC of 21 May 1975 authorising the Republic of France not to apply Community treatment to toys of wood and other (except motors and movement mechanisms for toys and working models used for recreational purposes, and parts thereof), falling within subheadings 97.03 A and ex B of the Common Customs Tariff, originating in Hong Kong and in free circulation in the other Member States.

Decision 75/471/EEC of 28 May 1975 authorising the Republic of France not to apply Community treatment to radio receivers, whether or not combined with a sound recorder or reproducer, falling within subheading 85.15 A III of the Common Customs Tariff, originating in South Korea and in free circulation in the other Member States.

Decision 75/472/EEC of 3 June 1975 authorising the Republic of France not to apply Community treatment to table knives falling within heading no. ex 82.09 of the Common Customs Tariff, originating in South Korea and in free circulation in the other Member States.

Decision 75/473/EEC of 18 June 1975 authorising the Republic of France not to apply Community treatment to garments and articles of textiles other than cotton, falling within heading nos. ex 60.02, ex 60.04, ex 60.05, ex 61.01, ex 61.02 and ex 61.03 of the Common Customs Tariff, originating in South Korea and in free circulation in the other Member States.

Decision 75/474/EEC of 19 June 1975 authorising the Italian Republic not to apply Community treatment to cathode-ray tubes for television sets falling within subheading 85.21 A ex III of the Common Customs Tariff, originating in Japan and in free circulation in the other Member States.

EEC/TUNISIA AGREEMENT. The *Official Journal of the European Communities* L215, 13 August 1975, contains the text of Regulation (EEC) 2107/75 extending, until the entry into force of a new Agreement, or until 31 December 1975, whichever is the sooner, the arrangements applicable to Trade with Tunisia.

EEC/MOROCCO AGREEMENT. The *Official Journal of the European Communities* L215, 13 August 1975, contains the text of Regulation (EEC) 2108/75 extending, until the entry into force of a new Agreement, or until 31 December 1975, whichever is the sooner, the arrangements applicable to Trade with Morocco.

Economic Indicators of the EEC

These tables have been prepared for the convenience of users who do not have access to the sources themselves; international publications (as indicated) have been used, supplemented by later reports where possible. In addition to the Member States of the EEC, the United States and Japan have been included for comparison.

The form of presentation adopted – indicators by subject – is for convenience only, and it must not be assumed that the indicators in the same table for different countries are strictly comparable. An attempt has been made to indicate major differences of definition, but the coverage and methods of collection vary considerably; this is partly due to different administrative procedures in various countries. Fuller details may be obtained from the sources indicated, and from the national publications of the countries concerned.

An extensive bibliography – 'Sources of Statistics: 2. The European Economic Community' – which lists publications in the Statistics and Market Intelligence Library of the Department of Trade, is obtainable on request to the library at Export House, 50 Ludgate Hill, London EC4M 7HU (Tel: 01-248 5757, ext. 368). 'Statistical News' No. 21 (May 1973), published by the Central Statistical Office, contains a selected bibliography of statistical publications of the Commission of the European Communities.

TABLE 1 Industrial Production (Excluding construction) Seasonally adjusted

Indices 1970 = 100

	Belgium	Luxembourg	France[1]	German F.R.	Ireland[2]	Italy[4]	Netherlands	United Kingdom[5]	EEC[3,4]	*United States*	*Japan*
Weights in EEC	3.9	0.3	18.1	39.9	0.6	13.3	4.5	19.4	100.0	—	—
Weights in total	1.3	0.1	6.0	13.2	0.2	4.4	1.5	6.4	33.1	*43.3*	*11.9*
1968	88	88	84	83	90	91	81	96	87	*99*	*74*
1969	97	100	94	94	97	94	91	99	95	*104*	*88*
1970	100	100	100	100	100	100	100	100	100	*100*	*100*
1971	103	99	104	102	105	100	106	100	102	*100*	*103*
1972	109	103	112	106	109	104	111	102	106	*108*	*110*
1973	116	115	120	113	120	114	118	111	115	*118*	*129*
1974	121	119	123	112	123	120	121	108		*117*	*126*
1973 1st quarter	115	114	118	113	119	105	115	110	112	*115*	*123*
2nd quarter	114	112	120	113	120	114	116	111	114	*117*	*128*
3rd quarter	115	115	122	113	119	118	119	112	116	*119*	*131*
4th quarter	118	120	122	115	120	120	121	111	116	*119*	*136*
1974 1st quarter	122	124	125	114	127	123	122	104	116	*117*	*132*
2nd quarter	123	119	126	113	124	125	122	110	118	*118*	*129*
3rd quarter	122	120	126	112	121	119	124	111	116	*118*	*126*
4th quarter	117	114	118	109	119	111	120	107	111	*114*	*119*
1975 1st quarter	112	103	114	106	116(e)	109	116	106	109	*105*	*110*
2nd quarter			111 (e)					101 (e)		*103*	
1974 January	123	125	125	114		125	121	102	116	*118*	*133*
February	123	127	125	114		122	122	104	118	*117*	*133*
March	123	121	123	113		123	123	107	117	*117*	*131*
April	126	118	124	113		126	119	109	118	*117*	*129*
May	121	118	126	113		123	122	109	118	*118*	*132*
June	125	121	125	114		125	124	110	121	*118*	*127*
July	124	121	129	112		123	123	111	117	*118*	*128*
August	119	118	129	111		112	125	111	115	*117*	*124*
September	122	121	122	112		123	124	109	116	*118*	*124*
October	121	120	122	111		117	122	109	114	*117*	*122*
November	118	115	117	110		111	123	109	113	*114*	*120*
December	111	107	114	106		106	116	105	108	*110*	*114*
1975 January	115	104	116	104		109	115	107	108	*107*	*109*
February	113	102	115	105		112	115	107	109	*104*	*109*
March	108	102	112	107		107	118	105	109	*103*	*110*
April	111	86	112	101		109	113	102	106 (e)	*103*	*113*
May			109	107		102		101	104 (e)	*103*	
June			112 (e)					100		*103*	
% change latest three months:											
On previous three months	−3.5	−10.5	−2.9	Nil	−2.5	−2.75	+0.29	−5.0	−1.9	*−1.6*	*+0.6*
On a year earlier	−10.8	−21.6	−11.2	−7.8	−8.7	−14.5	−4.7	−7.6	−9.6	*−12.5*	*−14.8*

[1]Excluding clothing, wood products and furniture.
[2]Mining and manufacturing only.
[3]Excluding Denmark.
[4]Revised figures for Italy from beginning of 1973.
[5]UK figures revised for 1970.
(e) Estimated.
Source: 'OECD Main Economic Indicators'.

TABLE 2 Unemployment seasonally adjusted

Indices 1970 = 100

	Belgium[1,3]	Denmark[1,3]	France[3,4]	German F.R.[5]	Ireland[1]	Italy[4]	Netherlands[2,5]	United Kingdom[5]	*United States*[6]	*Japan*[7]
1968	147	163	97	218	88	113	147	95	*69*	*108*
1969	120	129	85	120	86	108	115	94	*69*	*104*
1970	100	100	100	100	100	100	100	100	*100*	*100*
1971	100	125	129	126	100	100	135	129	*122*	*111*
1972	123	125	145	166	114	113	235	142	*118*	*119*
1973	130	84	150	184	104	109	239	102	*105*	*107*
1974	148	186	190	391	114	91	294	101	*111*	*117*
1973 1st quarter	127	63	143	154	107	110	243	117	*108*	*111*
2nd quarter	128	104	147	174	105	130	237	106	*106*	*109*
3rd quarter	131	90	153	197	106	100	237	99	*105*	*106*
4th quarter	131	79	158	245	102	95	239	86	*104*	*101*
1974 1st quarter	131	80	168	287	105	89	276	96	*115*	*107*
2nd quarter	137	135	169	375	107	86	268	97	*114*	*111*
3rd quarter	151	204	181	468	114	90	300	106	*123*	*118*
4th quarter	172	326	235	553	133	98	335	107	*148*	*143*
1975 1st quarter	199	420	279	558	164	90	385	123	*187*	*152*
2nd quarter	230(e)		320(e)	811(e)		118(e)	409(e)	143	*201*(e)	*178*(e)
1974 January	131	82	166	250	105	86	270	94	*116*	*105*
February	131	78	168	268	102		267	97	*116*	*107*
March	131	78	170	315	105		270	96	*113*	*109*
April	134	94	167	358	105	87	265	96	*111*	*110*
May	135	147	168	369	105		267	96	*115*	*111*
June	141	162	172	399	112		272	99	*116*	*112*
July	145	162	176	428	110	90	291	102	*119*	*114*
August	148	201	177	466	114		304	107	*120*	*118*
September	158	248	190	511	121		309	108	*130*	*121*
October	166	310	213	546	126	98	320	107	*136*	*130*
November	172	330	240	566	133		333	107	*147*	*142*
December	179	339	252	548	140		357		*162*	*156*
1975 January	186	431	267	505	157	90	374	119	*184*	*149*
February	197	395	278	556	167		389	124	*183*	*151*
March	213	433	292	613	171		393	127	*195*	*156*
April	227	438	305	744	174	118	407	134	*200*	*161*
May	239	418	319	812			404	144	*209*	
June	254	399	335	877			415	152	*193*	
July	238(e)		338(e)	886				165	*192*(e)	
Rate %	4.3	3.9	4.1	4.8	6.4	3.7	4.0	3.7	*9.0*	*1.5*
% change latest three months										
On previous three months	+14.6	−0.3	+13.4	+34.6	+19.1	+31.1	+6.1	+19.7	*+2.8*	*+4.7*
On a year earlier	+73.6	+211.4	+92.2	+115.3	+64.1	+37.2	+52.5	+55.2	*+69.7*	*+43.8*

Note: Figures of total unemployment and unemployment rates are very sensitive to the particular measures used and the sources from which they are obtained. The figures in this table to a large extent reflect the different administrative systems and social-security provisions of the countries concerned.

[1]Insured unemployed. [2]Change of basis during period. [3]Monthly data are weekly averages. [4]Unfilled applications. [5]Registered unemployed.
[6]Based on results of sample survey. [7]Unemployment-insurance beneficiaries.
Numbers in latest month available as % of total employees (UK) and of total labour force (others). (e) Estimated. Source: 'OECD Main Economic Indicators'

TABLE 3 Exports (fob) Special trade,[1] seasonally adjusted

US$ million*

	Belgium/ Luxembourg	Denmark[2]	France	German F.R.	Ireland[2]	Italy	Netherlands	United Kingdom[2]	EEC	*United States*[2]	*Japan*[2]
1968	8,160	2,580	12,708	24,840	792	10,188	8,340	15,348	82,956	*34,416*	*12,972*
1969	10,068	2,952	15,024	29,052	888	11,724	9,960	17,520	97,200	*37,992*	*15,984*
1970	11,592	3,288	17,940	34,188	1,032	13,188	11,772	19,356	112,356	*43,224*	*19,320*
1971	12,081	3,609	20,592	39,009	1,308	15,177	13,953	22,356	128,084	*44,211*	*23,994*
1972	15,995	4,330	25,739	46,208	1,610	18 535	16,392	24,340	153,152	*49,676*	*28,591*
1973	22,317	6,129	35,948	67,701	2,127	22,188	23,946	28,227	210,684	*71,622*	*36,834*
1974	28,137	7,725	45,835	89,085	2,634	30,147	32,496 (e)	36,480	275,100	*98,763*	*55,278*
1973 1st quarter	4,782	1,317	7,772	14,022	465	4,398	5,535	6,497	45,015	*15,417*	*8,277*
2nd quarter	5,235	1,392	8,697	16,026	513	5,283	5,733	7,029	50,556	*16,863*	*8,763*
3rd quarter	6,147	1,722	9,684	18,681	549	6,111	6,108	7,416	57,063	*18,627*	*9,360*
4th quarter	6,153	1,698	9,954	18,702	600	6,396	6,570	7,250	58,011	*20,715*	*10,434*
1974 1st quarter	6,273	1,794	10,464	20,592	591	6,564	7,224	7,982	61,830	*22,455*	*11,298*
2nd quarter	7,393	1,896	11,205	22,803	636	7,176	8,355	9,355	69,459	*24,355*	*13,941*
3rd quarter	7,314	1,953	11,883	22,389	666	8,157	8,400	9,783	71,286	*25,254*	*14,545*
4th quarter	7,158	2,082	12,468	23,274	741	8,250	8,514	9,387	72,501	*26,700*	*15,498*
1975 1st quarter	7,842	2,163	13,437	23,163	768 (e)	8,154	6,129 (e)	10,647	73,047 (e)	*27,015*	*14,703*
2nd quarter			13,422 (e)			8,462 (e)		10,186		*25,447* (e)	
1974 January	2,009	551	3,462	6,781	194	1,997	2,186	2,501	19,613	*7,182*	*3,631*
February	2,038	611	3,452	6,729	200	2,181	2,471	2,848	20,545	*7,598*	*3,788*
March	2,228	632	3,551	7,082	197	2,386	2,567	3,070	21,672	*7,673*	*3,879*
April	2,408	637	3,672	7,577	220	2,469	2,707	3,191	22,917	*8,071*	*4,254*
May	2,498	628	3,707	7,997	202	1,190	2,790	3,329	23,401	*7,787*	*4,833*
June	2,487	631	3,826	7,231	217	2,517	2,861	3,304	23,140	*8,495*	*4,853*
July	2,452	637	3,877	7,613	237	2,919	2,982	3,422	24,167	*8,401*	*4,875*
August	2,523	648	3,966	7,578	221	2,606	2,556	3,401	23,540	*8,447*	*5,004*
September	2,339	669	4,039	7,197	208	2,643	2,861	3,526	23,577	*8,460*	*4,664*
October	2,337	674	3,876	7,401	223	2,680	2,793	3,376	23,365	*8,698*	*5,353*
November	2,514	731	4,054	8,076	249	2,671	2,733	3,016	24,252	*9,159*	*5,246*
December	2,307	677	4,537	7,796	269	2,898	2,985	3,228	24,883	*8,841*	*4,898*
1975 January	2,640	732	4,427	7,980	284	2,713	3,149	3,712	25,807	*9,419*	*5,155*
February	2,783	748	4,669	7,994	265	2,887		3,475		*8,846*	*4,908*
March	2,421	684	4,339	7,190	215	2,914		3,748		*8,749*	*4,639*
April		809	4,550	8,503	273	2,782		3,230		*8,610*	*4,789*
May			4, 116		283 (e)	2,490 (e)		3,673		*8,145* (e)	*4,420* (e)
June			4,647 (e)			3,190 (e)		3,279		*8,692* (e)	*4,437* (e)
July								3,379 (e)			*4,346* (e)
% change in dollar terms latest three months											
On previous three months	+9.6	+4.7	−3.8	−0.7	−5.8	−0.6	+8.0	−1.2	+6.3	*−5.8*	*−7.9*
On a year earlier	+25.0	+19.2	+18.8	+10.8	+24.6	+17.9	+41.3	+2.7	+30.7	*+4.5*	*−9.3*
% change in national currencies latest three months											
On previous three months	+14.7	+3.7	−1.8	+3.4	+1.3	−0.5	+11.3	+6.2		*−5.8*	*−7.4*
On a earlier year	+19.8	+9.5	+1.1	+6.6	+34.8	+16.2	+32.2	+11.2		*+4.5*	*−6.3*

[1]For most purposes special trade may be defined as trade excluding re-exports. [2]General trade. [3]Weighted average of percentage changes in national currencies.
* All values are expressed in US dollars, making use of IMF parity rates as quoted in 'OECD Main Economic Indicators'.
(e) estimated.

Source: United Kingdom: Department of Trade
All others: 'OECD Main Economic Indicators'

TABLE 4 Imports (cif) Special trade[1], seasonally adjusted

US$ million[4]

	Belgium/ Luxem-bourg	Den-mark[2]	France	German F.R.	Ireland[2]	Italy	Nether-lands	United Kingdom[2]	EEC	*United States*[2,3]	*Japan*[3]
1968	8,304	3,216	13,980	20,148	1,176	10,248	9,288	18,960	85,320	*33,108*	*12,984*
1969	9,984	3,804	17,388	24,924	1,416	12,444	10,992	19,956	100,908	*36,048*	*15,024*
1970	11,352	4,380	19,116	29,808	1,572	14,940	13,392	21,720	116,280	*39,960*	*18,876*
1971	12,390	4,476	21,261	34,356	1,838	16,026	15,159	23,897	129,403	*45,633*	*19,716*
1972	14,903	4,986	26,696	39,759	2,113	19,252	17,127	27,831	152,643	*55,819*	*23,463*
1973	21,762	7,425	37,587	54,465	2,775	27,858	24,419	38,724	215,013	*69,126*	*38,331*
1974	28,890	9,393	52,980	69,006	3,801	41,076	3,3288 (e)	54,627	292,989 (e)	*77,420*	*62,034*
1973 1st quarter	4,668	1,569	7,941	11,949	615	5,373	5,379	8,127	45,624	*16,017*	*7,428*
2nd quarter	5,202	1 776	9,000	13,002	681	6,777	5,724	9,438	51,597	*16,581*	*9,063*
3rd quarter	5,868	1,992	10,215	14,436	741	7,713	6,678	10,224	57,867	*17,619*	*10,170*
4th quarter	6,024	2,088	10,431	15,078	738	7,995	6,633	10,935	59,925	*18,909*	*11,670*
1974 1st quarter	6,456	2,361	11,952	15,378	831	9,336	7,200	12,822	65,616	*21,606*	*14,238*
2n d quarter	7,707	2,415	13,290	17,469	1,014	10,308	8,571	14,049	75,087	*24,858*	*16,155*
3rd quarter	7,548	2 331	14,088	17,856	1,041	11,223	8,859	13,933	77,154	*27,213*	*15,717*
4th quarter	7,179	2,286	13,650	18,234	915	10,209	8,658	13,943	75,132	*27,408*	*15,864*
1975 1st quarter	7,317	2,424	13,824	18,465	979	9,084	8,913 (e)	13,568	74,898 (e)	*25,008*	*14,811*
2nd quarter								12,590		*23,032* (e)	
1974 January	2,091	778	3,809	5,187	239	3,576	2,259	3,552	19,613	*6,577*	*4,096*
February	2,172	774	3,968	4,814	271	2,302	2,341	4,123	20,545	*7,266*	*5,046*
March	2,194	809	4,173	5,376	320	3,459	2,601	4,543	21,672	*7,761*	*5,096*
April	2,405	846	4,382	5,734	342	3,905	2,787	4,541	22,917	*7,950*	*5,239*
May	2,726	762	4,453	5,961	332	2,885	2,839	4,804	23 401	*8,302*	*5,527*
June	2,576	807	4,453	5,775	341	3,518	2,946	4,704	23,140	*8,608*	*5,388*
July	2,675	795	4,786	5,926	354	4,237	3,194	4,751	24,167	*8,792*	*5,543*
August	2,404	810	4,730	6,197	357	3,493	2,732	4,618	23,540	*9,469*	*5,180*
September	2,468	727	4,572	5,734	330	3,494	2,932	4,564	24,969	*8,951*	*4,994*
October	2,349	759	4,514	6,010	308	3,564	2,861	4,760	25,083	*8,732*	*5,220*
November	2,362	788	4,477	6,193	291	3,191	2,872	4,691	24,835	*9,311*	*5,357*
December	2,468	738	4,660	6,031	316	3,454	2,923	4,493	25,214	*9,365*	*5,289*
1975 January	2,440	850	4,742	6,120	340	2,998	3,090	4,883	25,468	*9,831*	*5,153*
February	2,476	850	4,669	6,551	349	2,917		4,677		*7,797*	*4,793*
March	2,401	722	4,412	5,794	290	3,167		4,362		*7,381*	*4,865*
April		919	4,549	7,333	325	3,061		4,312		*7,917*	*4,599*
May			4,153 (e)		348			4,225		*8,013*	*4,548* (e)
June								4,153		*7,093* (e)	
July								4,352			
% Change in dollar terms latest three months											
On previous three months	+1.9	+4.8	−27.4	+7.3	−4.2	−5.2	−4.2	−4.7	+2.6	*−7.9*	*−8.0*
On a year earlier	+13.3	+2.6	+0.2	+23.6	−3.1	−14.3	+38.5	−10.7	+2.94	*−7.4*	*−11.7*
% change in national currencies latest three months											
On previous three months	+6.6	−5.6	−8.2	+11.4	+2.9	−5.0	+7.4	+2.4		*−7.9*	*−7.6*
On a year earlier	+8.6	−5.8	−14.8	+19.0	+4.8	+17.5	+29.9	−3.4		*−7.4*	*−8.7*

[1]For most purposes special trade may be defined as trade excluding re-exports. [2]General trade. [3]*fob.* [4]Weighted average of percentage changes in national currencies.
• All values are expressed in US dollars with the use of IMF parity rates as quoted in 'OECD Main Economic Indicators'.
(e) estimated.
Source: United Kingdom: Department of Trade. All others: 'OECD Main Economic Indicators'

TABLE 5 Balance of Payments on Current Account

US$ million (unadjusted)

	Belgium/ Luxem-bourg	Den-mark	France	German F.R.	Ireland	Italy	Nether-lands	United Kingdom	EEC	*United States*	*Japan*
1968	28	−216	−1,059	2,964	−60	2,688	65	−682	3.432	*725*	*1,048*
1969	74	−410	−1,798	1 931	−197	2,406	31	1,068	2,723	*540*	*2,119*
1970	724	−544	+297	729	−194	902	−518	1,661	2,470	*414*	*1,970*
1971	851	−423	530	323	208	2,041	−233	2,588	5,143	*−2,800*	*5,821*
1972	1,113	−66	284	1,041	−139	2,266	1,054	221	4,314	*−8 350*	*6,624*
1973	1,098	−472	−694	4,576	−216	−2,510	1,750	−3,569	865 (e)	*337*	*−133*
1974	813	−987	−5,849	9,358		−7,817	1,620	−8,948 (e)		*−3,610*	*−4,650*
1972 1st quarter	279	−39	−325	135		811	17	−73		*−1,852*	*959*
2nd quarter	215	54	445	78		903	251	476		*−2,471*	*1,212*
3rd quarter	235	−36	−3	−306		782	393	−355		*−3,330*	*2,085*
4th quarter	384	−46	167	1,135		−230	389	173		*−697*	*2,369*
1973 1st quarter	353	−151	−225	596		−699	396	−890		*−311*	*497*
2nd quarter	226	−179	280	1,776		−736	574	−471		*−941*	*−416*
3rd quarter	200	69	−542	852		−14	−41	−603		*−1,087*	*101*
4th quarter	318	−211	−206	1,951		−1,060	822	−1,165		*2,676*	*−315*
1974 1st quarter	349	−519	−1,602	2,750		−2,503	334	−2,479		*1,246*	*−3,274*
2nd quarter	−129	−311	−1,864	2,237		−2,433	388	−2,317		*−1,947*	*−2,377*
3rd quarter	292	−141	−1,897	872		−1,413	453	−2,022		*−4,122*	*−133*
4th quarter	369	−16	−486	−3,499		−1,467	445	−2,132		*1,213*	*1,133*
1975 1st quarter	597			2,373				−1,340		*3,212*	*−799*

Source: UK: Central Statistical Office. All others: IMF International Financial Statistics.

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TABLE 6 Export Unit Values of Manufactures

Indices 1970 = 100

	Belgium/ Luxembourg		France		German F.R.		Italy		Netherlands		United Kingdom		*United States*	*Japan*	
	US$	Bfrs.	US$	frs.	US$	D.M.	US$	lire	US$	Gdrs.	US$	£	US$	US$	Yen
1968	92	92	96	85	88	96	90	90	95	95	90	90	*91*	*90*	*90*
1969	85	85	97	90	92	98	93	93	97	97	93	93	*95*	*94*	*94*
1970	100	100	100	100	100	100	100	100	100	100	100	100	*100*	*100*	*100*
1971	98	96	105	105	108	103	106	105	104	101	107	105	*102*	*104*	*101*
1972	112	99	116	107	117	103	114	106	117	105	116	111	*104*	*116*	*99*
1973	137	107	140	113	147	108	127	118	139	108	127	124	*113*	*141*	*107*
1974	171 (e)	133 (e)			172 (e)	121 (e)					153 (e)	157 (e)	*137*	*181* (e)	*147* (e)
1972 1st quarter	110	97	114	105	117	103	112	105	117	105	119	110	*104*	*112*	*96*
2nd quarter	112	99	114	105	116	102	113	105	116	104	120	111	*105*	*115*	*98*
3rd quarter	112	98	115	106	118	104	114	106	117	105	116	118	*104*	*117*	*100*
4th quarter	114	101	117	108	117	103	114	106	117	105	113	115	*107*	*119*	*102*
1973 1st quarter	122	102	126	110	124	103	119	110	124	105	119	118	*107*	*125*	*100*
2nd quarter	134	105	141	112	141	105	121	115	135	107	129	121	*111*	*136*	*100*
3rd quarter	148	108	153	115	162	106	131	120	148	124	131	127	*114*	*147*	*108*
4th quarter	147	113	152	121	157	109	133	125	152	112	132	133	*120*	*154*	*118*
1974 1st quarter	150	124	141	125	154	114	133	137	163	128	134	141	*127*	*165*	*134*
2nd quarter	173	132	158	139	175	120	148	151	179	131	153	153	*132*	*183*	*142*
3rd quarter	177	137	170	146	175	125	163	170	186	137	159	162	*142*	*185*	*151*
4th quarter	183	137			183	124					165	170	*148*	*190*	*160*
1975 1st quarter											178	179	*155*		
% change latest 3 months:															
On previous 3 months	+3.4	Nil	+7.6	+5.0	+4.6	−0.8	+10.1	+12.6	+3.9	+4.6	+7.9	+5.3	*+4.7*	*+2.7*	*+6.0*
On a year earlier	+24.5	+21.2	+11.1	+27.0	+16.6	+13.8	+24.4	+41.7	+25.7	+10.5	+32.8	+27.0	*+22.0*	*+23.4*	*+35.6*

(e) estimated.

Source: Dollar value: 'United Nations Monthly Bulletin'. National currency: Dollar values converted at OECD exchange rates as quoted in 'Series A'

TABLE 7 Consumer prices All goods and services

Indices 1970 = 100

	Belgium[1]	Luxembourg[1]	Denmark	France[2]	German F.R.	Ireland	Italy	Netherlands	United Kingdom	*United States*	*Japan*[3]
1968	92	93	91	89	93	86	93	89	90	*90*	*88*
1969	96	96	94	95	96	92	95	96	94	*94*	*93*
1970	100	100	100	100	100	100	100	100	100	*100*	*100*
1971	104	105	106	105	105	109	105	108	109	*104*	*106*
1972	110	110	113	112	111	118	111	116	117	*108*	*111*
1973	118	117	123	120	119	132	122	125	128	*114*	*125*
1974	133	128	142	136	127	154	146	137	148	*127*	*153*
1973 1st quarter	115	114	118	116	116	126	118	121	123	*111*	*117*
2nd quarter	117	117	122	118	118	130	121	125	127	*113*	*123*
3rd quarter	118	117	125	121	119	133	124	126	129	*116*	*127*
4th quarter	121	119	129	124	122	137	127	129	133	*118*	*132*
1974 1st quarter	125	123	134	129	125	144	134	132	139	*122*	*144*
2nd quarter	130	127	140	135	127	151	141	136	147	*125*	*151*
3rd quarter	136	129	144	139	128	157	150	138	151	*129*	*156*
4th quarter	140	133	149	143	130	165	160	143	158	*133*	*163*
1975 1st quarter	144	136	152	147	132	178	165	146	167	*135*	*165*
2nd quarter	148 (e)	140		151 (e)	135 (e)	189		150	183	*137*	
1974 January	123	121	134	127	124		132	130	137	*120*	*141*
February	125	124	134	129	125	144	134	131	139	*122*	*146*
March	126	124	135	131	125		138	134	140	*123*	*147*
April	128	126	137	133	126		140	135	145	*124*	*151*
May	130	127	139	134	127	151	142	136	147	*125*	*150*
June	132	128	141	136	127		143	137	149	*126*	*151*
July	134	129	142	138	128		147	137	150	*127*	*154*
August	136	129	143	139	128	157	150	138	150	*129*	*156*
September	137	130	145	140	128		155	140	152	*130*	*158*
October	139	131	147	142	129		156	142	155	*132*	*162*
November	140	133	150	143	130	165	160	143	158	*133*	*163*
December	141	134	150	144	130		162	144	160	*134*	*164*
1975 January	143	135	151	146	131		164	145	164	*134*	*164*
February	144	137	152	147	132	178	166	145	167	*135*	*165*
March	145	138	152	148	133		166	147	170	*136*	*167*
April	147	139	153	150	134		168	149	177	*136*	*170*
May	148	140	156	151	134	189	169	150	184	*137*	*171*
June	149	141	157	152	135		171	150	188	*138*	*171*
July	144										
% change latest three months:											
On previous three months	+1.0	+2.9	+2.5	+2.4	+1.9	+6.1	+2.6	+2.77	+9.5	*+1.5*	*+3.4*
On a year earlier	+11.2	+10.4	+11.6	+12.1	+6.2	+24.5	+19.7	+10.3	+24.3	*+9.5*	*+13.4*

[1] Excluding rent. [2] Change of basis during period. (e) estimated.

Source: 'OECD Main Economic Indicators'

TABLE 8 Value of retail sales Current prices, seasonally adjusted

Indices 1970 = 100

	Belgium[1]/ Luxembourg	Denmark	France[2]	German F.R.[3]	Ireland[4]	Italy[6 7]	Netherlands	Great Britain[5]	*United States*	*Japan*
1968	83	82	88	82	83	84	80	89	*92*	*80*
1969	90	90	97	90	91	90	89	93	*95*	*89*
1970	100	100	100	100	100	100	100	100	*100*	*100*
1971	108	108	104	111	111	111	108	109	*109*	*110*
1972	120	119	110	121	126	125	121	123	*119*	*118*
1973	138	134	117	130	148	152	132	139	*134*	*145*
1974	159	147	133	137	168	189	146	161	*143*	*165*
1973 1st quarter	133	128	112	131	140	123	127	135	*132*	*135*
2nd quarter	135	130	116	130	147	141	130	133	*132*	*139*
3rd quarter	136	137	114	128	149	140	132	140	*136*	*147*
4th quarter	144	141	124	130	154	204	137	147	*137*	*156*
1974 1st quarter	151	144	127	134	158	160	140	150	*138*	*157*
2nd quarter	156	148	131	135	165	166	144	154	*142*	*160*
3rd quarter	161	148	136	140	169	181	150	165	*148*	*170*
4th quarter	166	152	139	138	175	236	149	174	*142*	*173*
1975 1st quarter	174	161	141	146	183	181	154	182(e)	*148*(e)	*186*
2nd quarter			145(e)						*151*(e)	
1974 January	150	144	130	141	154	153	138	147	*137*	*160*
February	150	146	128	132	161	153	142	150	*138*	*156*
March	152	141	127	134	158	175	140	151	*140*	*154*
April	154	148	129	138	169	183	143	152	*142*	*154*
May	156	151	133	140	163	179	145	152	*143*	*160*
June	157	146	130	129	163	173	144	157	*142*	*165*
July	162	149	135	137	165	184	151	160	*148*	*167*
August	157	148	133	139	172	162	150	165	*150*	*167*
September	164	147	140	143	171	196	151	168	*148*	*177*
October	163	151	146	143	175	225	151	171	*146*	*170*
November	158	153	136	139	177	196	147	175	*142*	*174*
December	171	151	136	133	173	288	148	174	*137*	*174*
1975 January	174	160	139	150	185	168	153	181	*147*	*182*
February	173	163	142	145	182	169	156	182	*150*	*186*
March	175	160	144	143	183	208	152	182	*147*	*191*
April		163	145	146	188			202(e)	*149*	*191*
May		160	147	148					*153*	*192*
June			143						*154*	
% change latest three months:										
On previous three months	+5.0	+1.9	+2.4	+2.1	+3.4	−23.2	+3.4	+6.8	*+2.7*	*+5.9*
On a year earlier	+15.5	+9.8	+11.0	+6.1	+13.3	+13.3	+9.8	+25.0	*+6.5*	*+22.7*

[1] Department stores. [2] Department and chainstores. [3] Excluding West Berlin. [4] Average weekly sales. [5] Excluding motor vehicles.
[6] Revised series, including chainstores. [7] Not Seasonally adjusted

Source: 'OECD Main Economic Indicators'

TABLE 9 Earnings/wages per head in manufacturing

Indices 1970 = 100

	Belgium/ Luxembourg	Denmark[1, 2, 8]	France[8]	German F.R.[8] †	Ireland[2]	Italy[7]	Netherlands[3]	United Kingdom†	*United States*[4]	*Japan*[5] †
1968	84	81	82	79	76	78	82	81	*90*	*73*
1969	92	90	91	87	86	83	90	89	*95*	*85*
1970	100	100	100	100	100	100	100	100	*100*	*100*
1971	111	115	110	116	116	113	112	111	*106*	*114*
1972	126	129	120	121	133	124	126	126	*113*	*132*
1973	147	153	135	136	159	154	142	143	*121*	*163*
1974	178	188	159	152	191	189	168	166	*131*	*206*
1971 1st quarter	107	108	104	108	110	109	107	108	*104*	*108*
2ndquarter	110	114	107	109	114	111	110	111	*106*	*111*
3rd quarter	112	117	110	113	118	114	114	112	*106*	*116*
4th quarter	115	121	113	112	122	116	116	115	*108*	*117*
1972 1st quarter	122	123	115	116	127	119	122	121	*111*	*123*
2nd quarter	124	128	118	119	131	121	124	124	*112*	*129*
3rd quarter	127	130	121	122	135	126	128	127	*113*	*131*
4th quarter	132	134	125	125	140	130	129	131	*116*	*138*
1973 1st quarter	140	137	129	130	145	137	137	134	*118*	*146*
2nd quarter	144	151	133	134	157	151	140	139	*120*	*155*
3rd quarter	149	160	138	137	164	161	146	144	*122*	*162*
4th quarter	154	168	143	141	168	168	148	150	*124*	*175*
1974 1st quarter	162	174	147	142	172	176	158	147	*126*	*173*
2nd quarter	173	186	155	151	188	184	166	159	*129*	*201*
3rd quarter	184	191	164	155	196	194	174	172	*133*	*215*
4th quarter	193	202	168	160	207	202	175	185	*137*	*217*
1975 1st quarter		211		157		225	184	194	*139*	*229*
% change latest three months:										
On previous three months	+4.9	+4.5	+2.4	−1.9	+5.6	+11.4	+5.1	+4.9	*+1.5*	*+5.7*
On a year earlier	+25.3	+21.3	+17.5	+10.6	+23.2	+27.8	+16.5	+32.0	*+10.3*	*+32.3*

† Seasonally adjusted.
[1] Including mining. [2] Earnings [3] Hourly earnings industry: males. [4] Gross hourly earnings per productive worker. [5] Monthly earnings in manufacturing: regular workers.
[6] Wages and salaries per employed person in industry, excluding construction, public gas and electricity undertakings. [7] Hourly-rates times average daily hours worked.
[8] Revised series.

Source: All countries 'OECD Main Economic Indicators', except German Federal Republic ('Monatsberichte der Deutschen Bundesbank', Reihe 4), Italy ('I.L.O. Yearbook' and 'M.E.I.') and United Kingdom ('Department of Employment Gazette').

Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index	1970	1970	1970	1970	1970							
£m in base year		31,365	9 223	2,130	2,089	series in £ million				series in £ million		
1970	100	100	100	100	100	439	324	68	−23	698	−11	709
1971	101	103	100	94	103	76	−126	52	−4	1,052	273	778
1972	104	109	106	85	116	−54	−205	48	3	82	−683	765
1973	110	114	110	90	121	706	374	32	242	−1,113	−2,301	1,188
1974	110	114	108	100	112	288	468	47	−124	−3,771	−5,259	1,488
1972 2nd qtr.	104	108	106	84	115	−31	−106	1	38	123	−67	190
3rd qtr.	104	110	106	82	116	−7	−42	6	−13	−109	−284	175
4th qtr.	107	111	108	83	123	18	7	24	−6	−17	−209	192
1973 1st qtr.	110	115	112	89	127	279	146	11	32	−184	−354	170
2nd qtr.	109	112	107	86	113	191	61	−9	163	−209	−401	192
3rd qtr.	110	114	111	91	120	102	68	6	22	−229	−569	340
4th qtr.	110	114	111	94	125	134	99	24	25	−491	−977	486
1974 1st qtr.	106	113	112	99	111	−249	−100	8	−73	−935	−1,279	344
2nd qtr.	110	112	105	100	107	193	138	42	11	−955	−1,316	361
3rd qtr.	112	114	106	99	118	240	299	−27	−28	−830	−1,210	380
4th qtr.	110	116	107	103	112	04	130	23	−34	−1,051	−1,454	403
1975 1st qtr.	111	116	108	96	98	−79	51	−35	−65	−342	−716	374
2nd qtr.		114								−116	−476	360 p
% change last 2 qtrs. on prev. 2 qtrs.	+0.2	N/C	+1.9	N/C	−6.7							
on a year earlier	+2.8	+2.2	−3.6	+3.1	−11.0							

	Index of industrial production		Personal expenditure		Prices and costs					Labour			Trade§	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Index of retail prices: Index‡	Index of retail prices: % increase on a year earlier	Index of wholesale prices: all manufacturing industry: basic materials and fuel used‡	Index of wholesale prices: all manufacturing industry: manufactured products: home sales‡	Basic hourly wage rates of manual workers (all industries and services)‡	Unemployed excluding school leavers and adult students: mid-month count	Unemployed excluding school leavers and adult students: % of total employees	Unfilled vacancies for adults: mid-month count	Exports	Imports
				monthly averages									totals	
Base of index	1970	1970	1971		Jan. 1974		1970	1970	31 July 1972				Series in	
£m in base year			15,895	thousands						thousands		thousands	£ million	
1971	100.5	99.7	100.0	108.5	153.4†	9.4	104.6	109.0	88.9	737	3.2	129	8,801	8,528
1972	102.6	102.3	105.8	138.6	164.3†	7.1	109.2	114.8	101.4	816	3.6	145	9,147	9,830
1973	110.2	110.9	110.7	137.3	179.4†	9.2	144.5	123.2•	115.6	581	2.6	304	11,512	13,813
1974	106.4	108.0	109.9	102.7	108.5	16.0	215.3	152.0	138.7	572+	2.5+	298+	15,589	20,848
1973 4th qtr.	109.8	110.9	112.0	119	186.8†	10.3	167.6	129.1	121.0	494	2.2	361	3,048	4,025
1974 1st qtr.	103.7	106.0	109.8	103	101.4	12.9	212.5	138.3	125.0	546	2.4	286	3,500	4,779
2nd qtr.	108.0	109.6	107.3	104	107.5	15.8	213.7	148.9	132.3	552	2.4	311	3,900	5,216
3rd qtr.	108.7	110.3	111.0	109	110.2	17.0	212.9	156.1	144.0	592	2.6	306	4,161	5,371
4th qtr.	105.3	106.1	111.6	96	115.1	18.2	222.1	164.9	153.5	..	..	..	4,029	5,482
1975 1st qtr.	104.5	105.5	111.5	106	122.0	20.3	220.9	176.0	163.6	701	3.1	..	4,571	5,287
2nd qtr.	100.8	101.2	108.7	91	133.6	24.3	225.5 p	186.3 p	176.2	814	3.6	166	4,382	4,832
1974 Aug.	109.1	111.2	111.4	102	109.8	16.9	213.7	156.1	145.6	597	2.6	301	1,378	1,787
Sept.	107.7	109.0	112.2	118	111.0	17.1	212.8	158.6	146.4	603	2.7	301	1,446	1,816
Oct.	106.7	107.1	111.4	102	113.2	17.1	220.1	162.2	148.7	607	2.7	294	1,347	1,841
Nov.	106.2	107.3	112.8	98	115.2	18.3	223.8	164.8	153.9	613	2.7	273	1,296	1,896
Dec.	102.9	103.8	110.8	87	116.9	19.1	222.5	167.6	158.0	..	..	..	1,386	1,745
1975 Jan.	105.0	106.8	113.0	109	119.9	19.9	222.1	173.0	159.7	678 e	3.0		1,571	1,856
Feb.	105.0	106.4	112.3	113	121.9	19.9	218.8	175.9	162.0	705	3.1	192	1,451	1,765
Mar.	103.4	103.3	109.4	97	124.3	21.2	221.9	179.2	169.0	722	3.2	186	1,549	1,666
Apr.	101.9	102.5	120.2	89	129.1	21.7	222.9	182.5	170.1	760	3.3	173	1,362	1,644
May	100.5	100.6	102.5	90	134.5	25.0	226.2	187.3	176.4	817	3.6	156	1,582	1,590
June	100.0	100.6	104.5	95	137.1	26.1	227.5 p	189.0 p	182.2	864	3.8	141	1,438	1,598
July			104.5 p	89 p	138.5	26.3	232.3 p	191.5 p		938	4.1	129	1,546 p	1,840 p
Aug.										967	4.2	134		
% change latest 3 months on prev. 3 months	−3.5	−4.1	−8.5	−8.1	+9.3		+3.4	+5.6	+8.3	+20.5		−21.5	+2††	+7††
on a year earlier	−6.6	−7.6	−3.5	−14.9	+5.8		+7.5	+25.1	+32.7	+59.5		−56.8	+15††	−5††

(‡) Not seasonally adjusted. (§) On a balance of payments basis. • After April 1973, affected by changes due to VAT. † Base of index Jan. 1962 = 100.
+ Average of 11 months. e Figure is estimate. †† Latest 5 months on previous 5 months and on 5 months on year earlier.

Foreign arrivals in the United Kingdom during January to June

During June 683,000 foreign visitors, including all travellers from the EEC countries arrived in the United Kingdom, according to figures issued by the Department of Trade and the British Tourist Authority. (This figure excludes visitors from the Irish Republic and Commonwealth citizens.) This represents an increase of 5 per cent over June 1974.

Symbols used in all statistical tables

.. not available	r revised
— nil or less than half the final digit shown	* five week period
p provisional	# fifty-three week period

Foreign arrivals

Thousands per month

	Total arrivals from EEC countries (excluding Irish Republic)		Foreign visitors from non-EEC countries: Rest of Western Europe (non-EEC)		United States		Other foreign countries		Total non-EEC countries	
1967	126		30		70		23		123	
1968	144		34		73		29		136	
1969	174		40		95		35		170	
1970	199		47		117		41		205	
1971	214		53		129		46		228	
1972	232		59		134		51		244	
1973	265		70		131		62		263	
1974	280		75		107		68		250	
	UA	SA	UA	SA	UA	SA	UA	SA	UA	SA
1974										
January	141	263	38	70	50	114	40	64	128	248
February	132	265	38	70	42	114	35	67	115	251
March	216	273	53	73	68	108	52	71	173	252
April	320	273	79	75	95	109	52	66	226	250
May	295	281	63	70	121	100	62	62	246	232
June	313	281	96	75	160	106	83	69	338	250
July	560	280	154	75	189	103	120	70	463	248
August	458	294	93	76	167	103	111	67	371	246
September	298	287	86	84	159	108	96	68	342	260
October	243	281	77	76	103	105	70	69	249	250
November	188	302	62	80	69	106	49	76	180	262
December	196	281	58	76	58	103	52	70	168	249
1975										
January	164	303	45	83	50	113	53	80	148	276
February	166	327	49	88	44	116	49	93	142	297
March	323	301	82	91	68	107	69	93	219	291
April	264	300	69	80	82	93	61	75	212	248
May	346	311	79	82	114	94	70	69	263	245
June	342	304	109	84	143	94	89	74	340	252
Jan.-June 1974	1,418		367		535		323		1,225	
Jan.-June 1975	1,605		432		500		391		1,323	

Total arrivals = all persons admitted, including long-stay and short-stay visitors from EEC countries
Foreign visitors = all persons entering for visits of under one year from non-EEC countries excluding Commonwealth countries.
UA = unadjusted. SA = seasonally adjusted. Source: Home Office.

Arrivals during the first half of the year (2,928,000) were 11 per cent up on the corresponding period of 1974. Visitors from EEC countries (1,605,000) were up 13 per cent, with France (538,000) up 16 per cent, Germany (423,000) up 14 per cent and Netherlands (263,000) up 13 per cent.

Arrivals from the rest of Western Europe between January and June were up 18 per cent on January to June 1974, with the largest increases being from Norway 41 per cent, Austria 31 per cent, Spain 26 per cent and Sweden 13 per cent.

The number of visitors from the rest of the world in the first six months of this year rose by 4 per cent compared with a year ago, visitors from Japan rising by 9 per cent (to 80,000). The 500,000 visitors in the half-year from the USA represented a decline of 7 per cent on the number arriving during 1974, and of 28 per cent on the number in 1973.

Notes

The figures in the table are limited to foreign nationals, excluding Commonwealth citizens and citizens of the Irish Republic.

For non-EEC countries visitors entering for a stay of under one year are shown while, for EEC countries, total arrivals are shown irrespective of their purposes of visit or length of stay. This follows the entry of the United Kingdom into the EEC, since when citizens of Community countries are generally admitted to the United Kingdom without having to state their purpose of visit, or expected length of stay.

Seasonally adjusted figures: Simple comparisons of monthly figures between one year and another, or between adjacent months can be misleading. The seasonally adjusted figures provide a better basis for comparison with other months, or for judging current trends. In estimating the seasonal adjustments allowance has been made for changes in the seasonal pattern, which have been in the direction of a spreading of the tourist season, with some reduction in the summer peak relative to the rest of the year. Adjustment was also made for the effect of the varying date of Easter on numbers of Western European visitors.

The seasonally adjusted series are liable to revision when subsequent figures become available and should therefore, for the most recent months, be viewed with caution.

New companies registered

Below are details of new companies registered in Great Britain during July 1975 showing nominal capital. The figures are exclusive of unlimited companies and companies limited by guarantee.

Nominal capital	Total	Public companies	Private companies
Not exceeding £100	2,316	—	2,316
Over £100 but under £1,000	56	—	56
£1,000 but under £10,000	935	—	935
£10,000 but under £50,000	327	—	327
£50,000 but under £100,000	62	—	62
£100,000 but under £1,000,000	51	—	51
£1,000,000 and over	5	—	5
Total number	3,752	—	3,752
	£ thous.	£ thous.	£ thous.
Total amount of nominal capital	26,703	—	26,703

Companies registered in Great Britain in 1974 and 1975

	1974		1975	
	Number	Nominal capital £ thous.	Number	Nominal capital £ thous.
January	4,758	27,824	3,648	18,631
February	2,870	81,582	3,442	22,886
March	3,393	21,763	3,440	28,511
April	3,679	50,557	4,944	24,352
May	3,878	36,111	4,248	42,314
June	3,329	29,037	3,468	20,856
July	3,730	32,961	3,752	26,703
August	3,274	37,822		
September	3,214	36,037		
October	3,481	25,421		
November	3,115	36,422		
December	3,039	21,298		
Total	41,760	436,835		

United Kingdom trade in the first half of 1975

The flows of trade in March, April and May were distorted by industrial action at the Port of London (see Note 1(k)). As a result the comparisons between the first and second quarters of this year which would normally have been given as a guide to the underlying movements in trade have been replaced by comparisons between the first half of this year and the second half of 1974.

SECTION 1
Visible balance

In the first half of 1975 the balance of visible trade was in deficit by £1,247 million compared with a deficit of £2,652 million in the second half of 1974. The deficit on visible trade is provisionally estimated to have been partly offset by net invisible earnings of £734 million. The improvement in the visible trade balance was mirrored by improvements in both the non-oil trade balance which swung from a deficit of £863 million to a surplus of £175 million and the oil deficit which was reduced from £1,789 million to £1,422 million.

The reduction in the deficit reflected differential movements in the volume and price of imports and exports. While export volumes were little changed, import volumes fell by 9 per cent overall, with a particularly sharp drop of 2 per cent in the case of crude oil deliveries. A 5 per cent rise in the terms of trade, the result of a 10 per cent increase in the export unit value index compared to a 5 per cent rise in the import unit value index also contributed to the improvement. By June, the terms of trade index had recovered to the levels last recorded in the fourth quarter of 1973, before the full impact of the oil price rise had been felt.

Area analysis of the visible trade balance

With one minor exception, the reduction in the visible trade balance between the second half of 1974 and the first half of 1975

TABLE 2

Seasonally adjusted — £ million

	Visible balance:		
	Petroleum and petroleum products	Other goods	Total
1970	−484	+472	−12
1971	−650	+932	+282
1972	−658	−32	−690
1973	−941	−1,354	−2,295
1974	−3,423	−1,811	−5,234
1973 1st quarter	−188	−166	−354
2nd quarter	−220	−183	−403
3rd quarter	−237	−327	−564
4th quarter	−296	−678	−974
1974 1st quarter	−760	−515	−1,275
2nd quarter	−874	−433	−1,307
3rd quarter	−870	−336	−1,206
4th quarter	−919	−527	−1,446
1975 1st quarter	−781	+59	−722
2nd quarter	−641	+116	−525

TABLE 1 Visible Trade †

Seasonally adjusted — £ million

	Exports			Imports				
	Overseas Trade Statistics basis fob	Coverage adjustments	Balance of payments basis fob	Overseas Trade Statistics basis cif	Freight insurance and other valuation adjustments	Coverage adjustments‡	Balance of payment basis fob	Visible balance
1970	8,061	−154	7,907	9,037	−901	−217	7,919	−12
1971	9,181	−371	8,810	9,821	−997	−297	8,528	+282
1972	9,746	−605	9,140	11,138	−1,033	−275	9,830	−690
1973	12,454	−683	11,771	15,840	−1,376	−398	14,066	−2,295
1974	16,494	−608	15,886	23,117	−1,652	−344	21,120	−5,234
1973 1st quarter	2,875	−151	2,724	3,442	−308	−56	3,078	−354
2nd quarter	2,995	−176	2,819	3,668	−329	−117	3,222	−403
3rd quarter	3,234	−157	3,078	4,129	−353	−134	3,642	−564
4th quarter	3,350	−199	3,150	4,601	−386	−91	4,124	−974
1974 1st quarter	3,687	−124	3,563	5,349	−429	−81	4,838	−1,275
2nd quarter	4,096	−119	3,977	5,857	−425	−148	5,284	−1,307
3rd quarter	4,427	−188	4,239	5,926	−402	−79	5,445	−1,206
4th quarter	4,284	−178	4,106	5,985	−396	−36	5,553	−1,446
1975 1st quarter	4,838	−201	4,637	5,825	−407	−59	5,359	−722
2nd quarter	4,100	−221	4,479	5,437	−363	−70	5,004	−525

† See note 1(c).
§ Components and totals are rounded independently.
‡ Including adjustments for arrivals of and payments for United States military aircraft, etc.

TABLE 3 Visible trade on balance of payments basis area analysis

Seasonally adjusted values

	EEC			Rest of W. Europe			North America			Other developed countries			Rest of World (including oil exporting countries)		
	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance
1970	2,270	2,215	+55	1,385	1,188	+197	1,112	1,594	−482	969	835	+134	2,171	2,087	+84
1971	2,408	2,588	−180	1,498	1,369	+129	1,323	1,493	−170	1,065	854	+211	2,516	2,224	+292
1972	2,684	3,263	−579	1,586	1,604	−18	1,449	1,527	−78	916	1,085	−169	2,505	2,351	+154
1973	3,755	4,898	−1,143	2,044	2,308	−264	1,762	2,033	−271	1,198	1,403	−205	3,012	3,424	−412
1974	5,280	7,297	−2,017	2,720	3,072	−352	2,073	2,779	−706	1,670	1,571	+99	4,143	6,401	−2,258
1973 1st quarter	825	1,012	−187	474	516	−42	437	453	−16	264	358	−94	703	726	−23
2nd quarter	877	1,141	−264	476	516	−40	437	470	−33	295	341	−46	745	756	−11
3rd quarter	982	1,322	−340	537	628	−91	427	507	−80	310	328	−18	793	893	−100
4th quarter	1,071	1,423	−352	557	648	−91	461	603	−142	329	376	−47	771	1,049	−278
1974 1st quarter	1,197	1,677	−480	646	720	−74	486	631	−145	344	338	+6	853	1,510	−657
2nd quarter	1,376	1,788	−412	655	748	−93	512	705	−193	415	364	+51	1,021	1,669	−648
3rd quarter	1,358	1,910	−552	719	823	−104	548	711	−163	442	432	+10	1,143	1,627	−484
4th quarter	1,349	1,922	−573	700	781	−81	527	731	−204	469	437	+32	1,126	1,595	−469
1975 1st quarter	1,419	1,987	−568	780	725	+55	562	723	−161	465	415	+50	1,412	1,509	−97
2nd quarter	1,364	1,869	−505	714	692	+22	497	653	−156	436	449	−13	1,468	1,341	+126

reflected an improvement in our trading position against all the major areas of the world. Among the developed countries the deficit with the EEC and North America was reduced between these periods from £1,125 million and £367 million respectively, to £1,073 million and £317 million. Between the same half years, the balance with the rest of Western Europe swung from a deficit of £185 million to a surplus of £77 million while in contrast the surplus with the other developed countries fell from £42 million to £37 million. There was a sharp favourable movement in our trade with the rest of the world in aggregate, the balance swinging from a deficit of £953 million to a surplus of £30 million as exports increased and imports fell. Much of the fall in imports from this broad area grouping was accounted for by lower arrivals of oil from the oil exporting countries whose deficit fell from £1,001 million to £352 million. The rise in exports, however, though most marked in the case of the oil exporters, was also shared by other countries in the group.

The relatively small improvement in our trading balance with the EEC between the first half of 1975 and the second half of 1974 was shared almost equally between oil and non-oil trade. The deficit on oil fell from £146 million to £125 million while the non-oil deficit was reduced from £979 million to £948 million. For the rest of the world apart from the EEC, the overall deficit was reduced from £1,528 million to £174 million mostly the result of a sharp increase in the non-oil surplus (up from £115 million to £1,123 million) but there was also a fall in the rate of the oil deficit (down from £1,643 million to £1,297 million).

Exports

The value of exports in the first half of 1975 was £9,116 million seasonally adjusted on a balance of payments basis, a rise of 9 per cent compared with the previous half year. The volume of shipments was virtually unchanged from its level in the second half of 1974, while prices were 10 per cent higher.

Only sketchy information on the course of world trade in manufactured goods in the first half of 1975 is so far available. The OECD in its *Economic Outlook*, July 1975, saw the volume of total OECD exports (75 per cent of which consist of manufactured goods) falling by about 4 per cent between the second half of 1974 and the first half of 1975. This would suggest that the United Kingdom has recently been doing better than its competitors, since the volume of UK manufactured exports fell by just 1 per cent in the same period.

A large part of this relative improvement in the UK position undoubtedly reflects the lagged effects of the gains in the competitiveness of UK exports afforded by the downward float of sterling. In dollar terms, UK export prices of manufactured goods increased between 1972 and 1974 around 9 per cent slower than the weighted average of our major competitors.

Reflecting the general recession in the industrialised economies and the contrasting buoyant markets among the oil producing nations, the developing countries in aggregate accounted for over two-thirds of the growth in UK exports in the first half of 1975. Shipments to the developing countries in this period rose by 27 per cent, while the value of goods despatched to the oil exporting countries increased by 43 per cent. On the other hand the value of goods despatched to the developed countries in aggregate rose by only 3 per cent, with an increase of 4 per cent in deliveries to the EEC

TABLE 3 ***continued***

£ million

Oil exporting countries (included in Rest of World)			Total – all areas				
Exports	Imports	Visible balance	Exports	Imports	Visible balance		
445	572	−127	7,907	7,919	−12	1970	
542	752	−210	8,810	8,528	+282	1971	
598	755	−157	9,140	9,830	−690	1972	
788	1,120	−332	11,771	14,066	−2,295	1973	
1,218	3,423	−2,205	15,886	21,120	−5,234	1974	
183	218	−35	2,724	3,078	−354	1973	1st quarter
199	231	−32	2,819	3,222	−403		2nd quarter
214	291	−77	3,078	3,642	−564		3rd quarter
192	380	−188	3,150	4,124	−974		4th quarter
205	799	−594	3,563	4,838	−1,275	1974	1st quarter
273	883	−610	3,977	5,284	−1,307		2nd quarter
367	878	−511	4,239	5,445	−1,206		3rd quarter
373	863	−490	4,106	5,553	−1,446		4th quarter
455	759	−303	4,637	5,359	−722	1975	1st quarter
587	637	−50	4,479	5,004	−525		2nd quarter

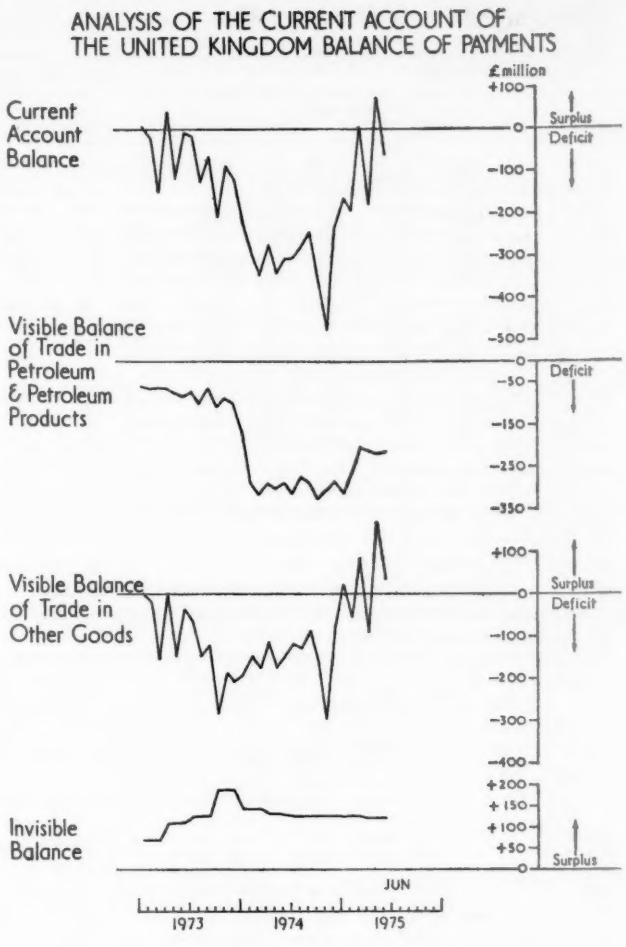


TABLE 4 Analysis of visible trade

Seasonally adjusted

£ million

	EEC(8)						Rest of World (Total – EEC(8))						Total – All Areas					
	Trade in petroleum and petroleum products			Trade in other goods			Trade in petroleum and petroleum products			Trade in other goods			Trade in petroleum and petroleum products			Trade in other goods		
	Exports	Imports	Visible balance	Export	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance
1970	83	136	−53	2,187	2,079	+108	93	524	−431	5,544	5,180	−364	176	660	−484	7,731	7,259	−472
1971	109	148	−39	2,299	2,440	−141	103	714	−611	6,299	5,226	+1,073	212	862	−650	8,598	7,666	+932
1972	113	162	−49	2,571	3,101	−530	106	714	−609	6,350	5,852	−498	219	877	−658	8,921	8,953	−32
1973	178	232	−54	3,577	4,666	−1,089	162	1,049	−887	7,854	8,119	−265	340	1,281	−941	11,431	12,785	−1,354
1974	414	632	−218	4,866	6,665	−1,799	282	3,487	−3,205	10,324	10,336	−12	696	4,119	−3,423	15,190	17,001	−1,811
1973 1st quarter	31	46	−15	794	966	−172	25	198	−173	1,874	1,868	+6	56	244	−188	2,668	2,834	−168
2nd quarter	25	59	−34	852	1,082	−230	33	219	−186	1,909	1,862	+47	58	278	−220	2,761	2,944	−183
3rd quarter	55	68	−13	927	1,254	−327	55	279	−224	2,041	2,041	0	110	347	−237	2,968	3,295	−327
4th quarter	67	59	+8	1,004	1,364	−360	50	354	−304	2,029	2,347	−318	117	413	−296	3,033	3,711	−678
1974 1st quarter	79	110	−31	1,118	1,567	−449	50	729	−749	2,316	2,382	−66	129	889	−760	3,434	3,949	−515
2nd quarter	113	154	−41	1,263	1,634	−371	93	926	−833	2,508	2,570	−62	206	1,080	−874	3,771	4,204	−434
3rd quarter	123	193	−70	1,235	1,717	−482	70	870	−800	2,811	2,665	+146	193	1,063	−870	4,046	4,382	−336
4th quarter	99	175	−76	1,250	1,747	−497	69	912	−843	2,688	2,719	−31	168	1,087	−919	3,938	4,466	−527
1975 1st quarter	95	180	−85	1,324	1,807	−483	63	759	−696	3,155	2,613	+542	153	939	−781	4,479	4,420	+59
2nd quarter	80	120	−40	1,284	1,749	−465	70	671	−601	4,045	2,454	+581	150	791	−641	4,329	4,213	+116

TABLE 5 Changes in value, volume and unit values of exports and imports on balance of payments basis

Seasonally adjusted except Unit Values

	Exports fob			Imports fob			Terms of trade**
	Value	Volume Index	Unit Value Index	Value	Volume Index	Unit Value Index	
	£m.	1970 = 100		£m.	1970 = 100		1970 = 100
1970	7,907	100.0	100.0	7,919	100.0	100.0	100.0
1971	8,810	106.7	105.6	8,528	104.2	104.7	100.8
1972	9,140	106.6	111.1	9,830	116.3	109.7	101.3
1973	11,771	121.8	126.0	14,066	134.0	139.7	90.2
1974	15,886	130.1	162.7	21,120	135.4	217.3	74.9
1973 1st quarter	2,724	119.4	119.3	3,078	130.3	123.4	96.7
2nd quarter	2,819	119.7	123.8	3,222	128.3	133.1	93.0
3rd quarter	3,078	124.7	129.1	3,642	136.0	146.7	88.0
4th quarter	3,150	123.6	136.1	4,124	141.3	162.0	84.0
1974 1st quarter	3,563	129.3	147.2	4,838	136.6	194.5	75.7
2nd quarter	3,977	132.0	159.9	5,284	136.0	218.4	73.2
3rd quarter	4,239	134.7	168.1	5,445	135.9	224.2	75.0
4th quarter	4,106	124.6	175.8	5,553	132.9	231.3	76.0
1975 1st quarter	4,637	134.0	184.9	5,359	126.7	237.8	77.7
2nd quarter	4,479	124.3	193.4	5,004	118.8	241.2	80.2

** Export Unit Value Index as percentage of the Import Unit Value Index.

and the rest of Western Europe offsetting falls in exports to North America and the other developed countries.

Among the major commodity groups, exports of manufactured goods increased by 10 per cent by value in the first half of 1975, solely the result of higher export prices. Within this broad commodity group a sharp increase of 19 per cent in the value of shipments of machinery and transport equipment was partly offset by a lower level of deliveries of chemicals and textiles. The volume of exports of machinery, which has held up well in the present recession in world trade, rose by 7 per cent and the volume of deliveries of transport equipment was 3 per cent higher. The value of exports of both chemicals and textiles fell by 8 per cent in the first half of 1975, with a reduced volume of deliveries accounting for the fall. Among non-manufactures, exports of food beverages and tobacco rose rapidly, by 23 per cent, in the first half of this year, reflecting roughly equal rises in both volume and price. A fall of 11 per cent in the value of fuels exported was more than accounted for by a drop of one-sixth in the volume of deliveries, in line with a general slackening in world trade in oil.

Imports

In the first half of 1975, imports totalled £10,363 million seasonally adjusted on a balance of payments basis, 6 per cent lower than in the second half of 1974.

The fall in the value of imports, following the rapid increases

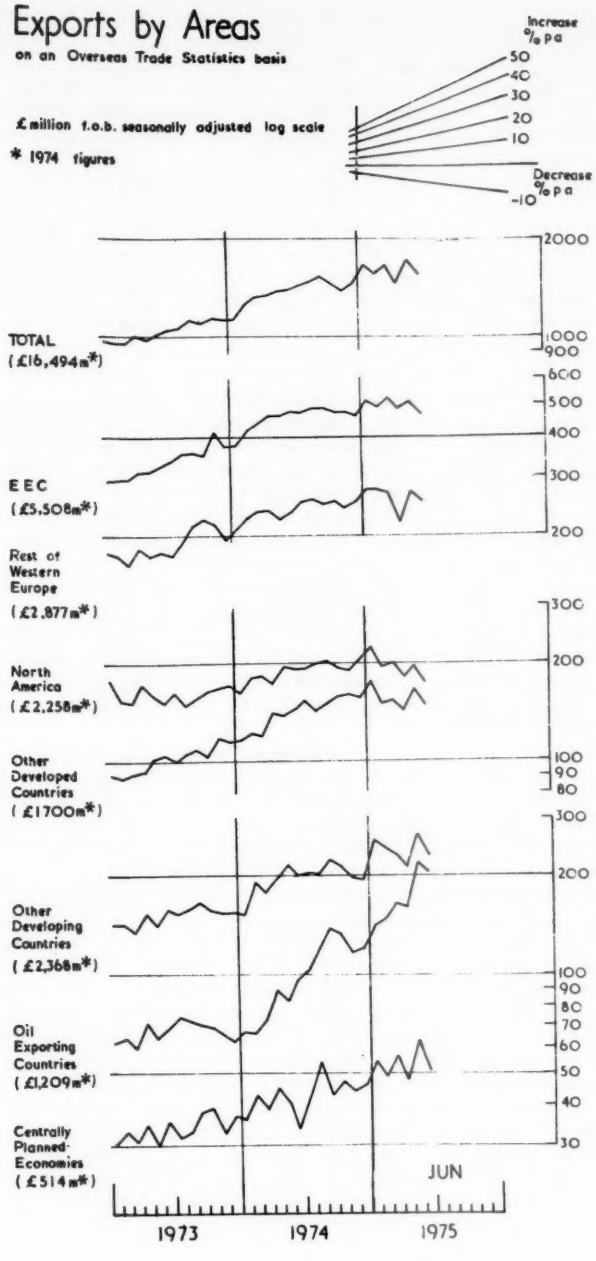
TABLE 6 Balance of trade in petroleum and petroleum products* (Division 33 of SITC(R))

Seasonally adjusted

Balance of payment basis

	Balance of visible trade	Imports				Rest of division	Exports
		Total	Crude oil				
	£ million fob	£ million fob	£ million fob	million tons	Average value per ton £ fob	£ million fob	£ million fob
1970	−484	660	450	100.4	4.5	210	176
1971	−650	862	643	105.6	6.1	219	212
1972	−658	877	659	102.7	6.4	218	219
1973	−941	1,281	941	111.5	8.4	340	340
1974	−3,423	4,119	3,342	109.4	30.6	777	696
1973 1st quarter	−188	244	171	24.6	7.0	73	56
2nd quarter	−220	278	205	27.9	7.4	73	58
3rd quarter	−237	347	242	30.4	8.0	105	110
4th quarter	−296	413	324	28.6	11.3	89	117
1974 1st quarter	−760	889	722	29.0	24.8	167	129
2nd quarter	−874	1,080	891	28.0	32.0	189	206
3rd quarter	−870	1,063	854	26.1	32.9	209	193
4th quarter	−919	1,087	874	26.3	33.4	213	168
1975 1st quarter	−781	939	749	21.9	34.2	189	158
2nd quarter	−641	791	654	19.3	33.7	137	150

* See note 1(h)



experienced in recent years, reflects a drop in the volume of imports accompanied by a moderation in the rate of increase of import prices.

The decline in the volume of imports, a trend that first became apparent in 1974 has accelerated in the first half of 1975 as industrial production has fallen and overall demand in the economy has remained depressed. Although the fall in volume was widespread, it has been particularly sharp in the case of fuels (19 per cent), industrial materials (11 per cent) and food beverages and tobacco (8 per cent). While the fall in food beverages and tobacco owes much to the depressed demand for some products and over supply for others, it may also indicate the beginnings of a trend towards greater self-sufficiency. In finished manufactures the fall in volume has been much less marked but was most noticeable in machinery. Against the general trend, imports of transport equipment have increased 4 per cent in volume terms between the two half years with the rise in the value of road motor vehicles particularly sharp.

Overall the price of imports has continued to advance but the unit value index for basic materials fell by 2 per cent between the first half of 1975 and the second half of 1974, anticipating a trend which has resulted in a 2 per cent fall in the price of chemicals between the second quarter of 1975 and the previous quarter and a similar fall of 1 per cent in fuels. The rise in the unit value index for other semi-manufactures has ended while that for food beverages and tobacco has been very sluggish in the most recent period. In contrast, the rise in the unit value index for finished manufactures has continued unabated, the increase in the latest half year being 11 per cent.

The fall in the value of imports was widespread among the major sources. From developed countries a 2 per cent rise in imports from the EEC was more than offset by falls in imports from the rest of Western Europe (11 per cent), North America (5 per cent) and the other developed countries (4 per cent). Imports from the developing countries fell by 11 per cent mostly reflecting the fall in imports from the OPEC nations. Imports from the centrally planned economies declined by 5 per cent.

SECTION 2

Area pattern of exports

Between the second half of 1974 and the first half of 1975 the value of UK exports on an Overseas Trade Statistics basis increased by 9 per cent to £9,538 million. Exports to the EEC increased over the period by 4 per cent to £2,996 million and accounted for 31 per cent of total exports, 2 per cent less than the previous half year. The value of goods delivered to the rest of Western Europe also rose by 4 per cent.

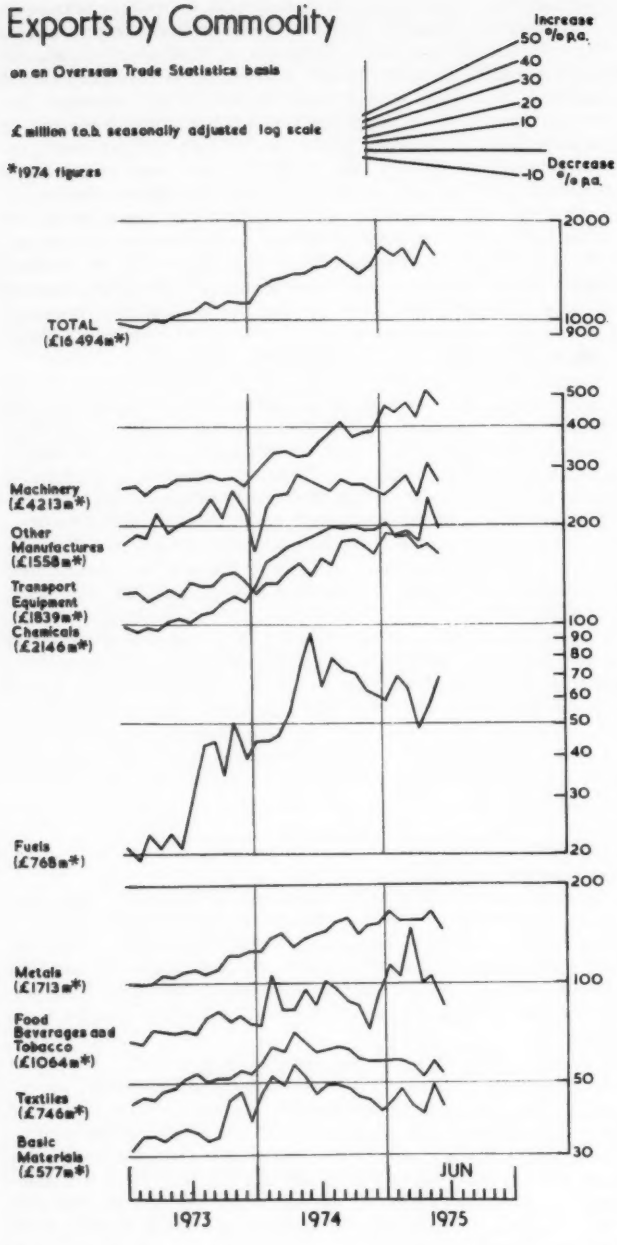
Although the increase in the value of exports to the EEC as a whole was small, deliveries to West Germany were relatively buoyant and increased in value by 18 per cent, reaching £615 million. The West German market is our largest within the EEC and in the first six months of 1975 received 21 per cent of all our exports to the area 3 per cent up on the share held in the last half of 1974. A strong increase in the value of deliveries of road motor vehicles coupled with rises in exports of textiles (despite an overall fall in UK exports of the

TABLE 7 Exports: areas¶ Overseas Trade Statistics basis

Seasonally adjusted values — £ million fob

		Developed countries				Developing countries		
	Total	EEC	Rest of W Europe	North America	Other	Oil exporting countries	Other	Centrally planned economies
1970	8,061	2,355	1,360	1,232	955	438	1,371	304
1971	9,181	2,659	1,509	1,444	1,063	544	1,622	282
1972	9,746	2,940	1,720	1,599	944	609	1,561	308
1973	12,454	4,030	2,225	1,936	1,218	800	1,809	409
1974	16,494	5,508	2,877	2,258	1,700	1,209	2,368	514
1973 1st quarter	2,875	892	504	481	271	185	421	95
2nd quarter	2,995	949	524	481	299	202	445	100
3rd quarter	3,234	1,050	570	469	314	216	476	103
4th quarter	3,350	1,140	627	505	334	197	466	111
1974 1st quarter	3,687	1,236	674	523	357	206	523	119
2nd quarter	4,096	1,404	698	559	423	270	610	119
3rd quarter	4,427	1,454	757	592	446	364	630	139
4th quarter	4,284	1,413	748	584	475	370	606	137
1975 1st quarter	4,838	1,520	823	618	479	459	735	158
2nd quarter	4,700	1,475	747	552	458	588	711	161

¶ See note 1(b).



commodity) and food more than compensated for falls in shipments of fuels and chemicals. Exports to France increased in value by 8 per cent during the first half of this year to £529 million following a 16 per cent increase between the two halves of 1974. Again, higher deliveries of machinery and transport equipment which comprise nearly half of all UK exports to France were marked although most commodity groups besides chemicals showed an improvement. Exports to the Netherlands increased in value by only 3 per cent to £540 million, in the first half of this year although the country remained the UK's second largest market within the EEC. Increases in the value of deliveries of machinery and transport equipment and semi-manufactures other than chemicals and a sharp rise in deliveries of food and live animals were largely offset by falls in the value of fuels (for which the Netherlands is the UK's largest market) and chemicals despatched.

Following a rise of 12 per cent between the two halves of 1974, exports to Belgium and Luxembourg fell 4 per cent during the first half of 1975 to £427 million. Beside a considerable reduction in the value of exports of chemicals this fall also reflected a slackening in the diamond trade. At £433 million, exports to the Irish Republic were 4 per cent higher than in the last six months of 1974. A slight increase in the value of chemicals despatched and a sharper rise in shipments of machinery and transport equipment were partly offset by lower deliveries of other semi-manufactured goods and other finished manufactures. The value of exports to Italy at £259 million in the first half of 1975 was only £1 million greater than a year earlier and 3 per cent up on the lower level of the second half of 1974. Exports to Denmark, the UK's smallest market within the EEC, fell in value by 8 per cent in the initial six months of this year to £196 million. This almost wholly reflected a considerable fall in the value of fuels despatched.

Of the countries in the rest of Western Europe, Sweden continued to be the UK's biggest export market, receiving goods valued at £413 million during the first half of this year, 26 per cent of the total value of exports to Western Europe outside the EEC. The rise of 6 per cent in the value of shipments between the second half of 1974 and the first six months of 1975 mainly reflected markedly higher deliveries of non-ferrous metals and iron and steel. Between the two latest half years exports to Finland increased by 17 per cent to £130 million. This was a recovery from the fall of 5 per cent in value between the two halves of 1974 with high deliveries of machinery and transport equipment being largely responsible. Exports to Norway, having risen in value by 13 per cent between the two halves of 1974 increased by a further 12 per cent during the first six months of this year to £198 million. This increase was widely spread throughout manufacturing with the exception of chemicals.

The value of deliveries to Switzerland at £297 million was 5 per cent lower than in the final six months of 1974 reflecting a decline in the entrepôt diamond trade. Exports to Spain at £145 million for the first half of 1975 remained at the same level as in the second half of last year and 23 per cent higher than in the first half of 1974.

Deliveries to North America were of a similar value in the first

TABLE 8 Exports: Commodity classes¶ Overseas Trade Statistics basis

Seasonally adjusted values

£ million fob

					Manufactures									
						Machinery and transport equipment								
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles	Other transport equipment*	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures	Miscellaneous
1970	8,061	514	273	207	6,806	3,301	2,221	834	245	784	959	396	1,365	261
1971	9,181	588	278	236	7,825	3,871	2,593	988	290	884	1,005	426	1,639	255
1972	9,746	660	321	239	8,257	4,014	2,716	915	383	962	1,015	445	1,821	269
1973	12,454	876	433	370	10,456	4,774	3,221	1,100	453	1,272	1,310	590	2,509	320
1974	16,494	1,064	577	768	13,685	6,052	4,213	1,305	532	2,146	1,713	746	3,027	410
1973 1st quarter	2,875	204	98	63	2,435	1,123	771	262	99	292	299	132	548	67
2nd quarter	2,995	212	104	65	2,558	1,183	803	271	102	304	318	146	609	73
3rd quarter	3,234	230	103	117	2,684	1,240	833	280	118	319	326	153	663	83
4th quarter	3,350	230	129	125	2,779	1,229	814	288	134	357	366	158	689	98
1974 1st quarter	3,687	263	147	134	3,032	1,308	928	282	110	448	406	183	639	89
2nd quarter	4,096	264	154	223	3,364	1,441	990	311	128	531	409	198	808	110
3rd quarter	4,427	286	146	217	3,649	1,648	1,149	341	148	584	455	190	791	100
4th quarter	4,284	252	130	194	3,639	1,655	1,146	371	146	583	443	175	789	111
1975 1st quarter	4,838	373	135	191	4,016	1,923	1,375	414	149	571	472	173	789	119
2nd quarter	4,700	290	131	173	3,973	2,024	1,408	423	191	505	465	162	821	132

¶ See note 1(b). * Not seasonally adjusted.

half of 1975 as in the previous half year and 8 per cent higher than a year earlier. While figures of the volume of exports by area are not available the increase of 23 per cent in total export unit values between the first halves of 1974 and 1975 would seem to imply that there was a reduction in the volume of deliveries to this market. Deliveries to the USA, the UK's largest single country market, fell marginally to £892 million in the first half of 1975, 9 per cent of total UK exports. Market falls in the value of deliveries of beverages and tobacco, fuels, chemicals, textiles and other semi-manufactures occurred between the last six months of 1974 and the first six months of 1975 while deliveries of machinery improved over this period. In contrast to the USA, exports to Canada continued to rise, albeit slowly, in value in the first half of this year, reaching £278 million. Shipments of fuels, chemicals and textiles, however, declined in this period as they did to most markets.

Of the other developed countries, the only one to which the value of deliveries rose was South Africa where exports for the six months of this year totalled £339 million, 18 per cent up on the second half of 1974, the figure for which was itself 20 per cent higher than the value for the first half of 1974. Shipments of machinery and transport equipment rose particularly sharply to form over 60 per cent of total UK exports to this market. Exports to Australia having risen in value by 26 per cent between the two halves of 1974, fell by 4 per cent during the first six months of this year to £319 million. The decline was widespread throughout the commodity range with only exports of machinery and transport equipment, in common with most markets, showing some improvement. The value of goods despatched to Japan, having fallen by 5 per cent during the latter half of 1974 remained at a similar level in the first half of 1975 at £154 million. At £135 millions, exports to New Zealand were 2 per cent below the level of the last half of 1974. Shipments of transport equipment, chemicals and other semi-manufactures declined in value in this period while exports of electrical machinery alone improved.

Exports to the developing countries in aggregate rose in value by 27 per cent in the first six months of this year and increased their share of total UK exports from 23 per cent in the latter half of 1974 to 26 per cent for the first half of 1975. The value of goods despatched to the oil exporting countries, the UK's fastest growing market, at £1,047 million was 43 per cent more than in the second half of last year and 120 per cent higher than in the first half of 1974. Exports valued at £234 million were despatched to Iran, our largest market within the oil exporting countries, during the first half of this year. This was 34 per cent higher than in the final half of 1974 and 123 per cent higher than the first six months of 1974. Increased values of deliveries were apparent throughout the commodity range with the exception, once again, of chemicals. Exports to Nigeria rose even more rapidly in the first half of 1975 and were at £214 million, 63 per cent higher than in the previous half year.

The increase in exports to the Middle East and North Africa mainly reflected the growth in deliveries to the oil exporting countries within the group (which accounted for 70 per cent of UK exports to the group). Shipments to Israel, very much the UK's largest non-oil exporting market in the group, rose by 19 per cent in the first half of 1975 with higher deliveries of machinery particularly marked.

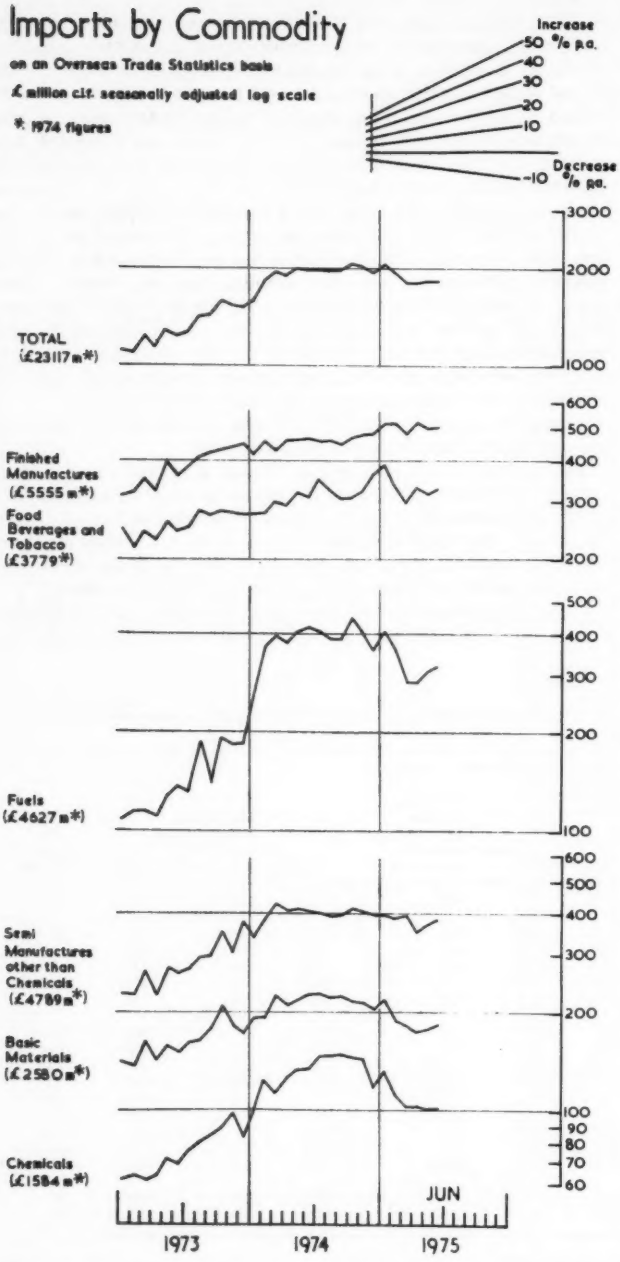
Latin America was another fast expanding market for UK exports during the initial six months of this year even if Venezuela and

TABLE 9 Exports: Volume indices Overseas Trade Statistics basis
Seasonally adjusted — Indices 1970 = 100

					Manufactures							
						Machinery and transport equipment						
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles and other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures
Weights	1,000	64	34	26	844	410	276	134	97	119	49	169
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	109.0	109	99	101	110	108	109	107	110	107	106	119
1972	111.4	113	107	102	112	106	106	105	118	108	111	128
1973	126.6	135	114	107	128	117	119	114	143	123	127	148
1974	132.9	142	115	101	135	125	127	120	169	116	125	154
1973 1st quarter	123.9	132	112	92	125	114	117	111	138	121	125	142
2nd quarter	124.7	132	112	93	128	116	119	109	140	125	130	150
3rd quarter	129.3	139	110	133	129	121	123	117	145	122	130	148
4th quarter	128.4	138	123	109	129	119	117	120	149	123	125	153
1974 1st quarter	131.8	154	136	79	130	116	122	109	172	125	140	141
2nd quarter	133.4	140	120	112	136	123	124	117	168	113	137	167
3rd quarter	138.7	150	106	113	139	134	135	131	173	113	120	158
4th quarter	127.7	125	98	101	132	126	127	124	163	112	104	151
1975 1st quarter	138.0	171	103	95	137	136	142	130	157	116	102	146
2nd quarter	128.5	132	101	85	131	136	138	132	137	108	100	143

TABLE 10 Exports: Unit value indices Overseas Trade Statistics basis
Not seasonally adjusted — Indices 1970 = 100

					Manufactures							
						Machinery and transport equipment						
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles and other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	105.6	106	104	115	105	110	109	111	102	99	102	102
1972	111.0	113	113	116	111	118	118	117	104	100	104	107
1973	125.5	126	143	166	124	128	128	129	114	115	123	125
1974	160.7	148	181	381	155	153	155	149	169	164	159	146
1973 1st quarter	119.1	121	132	136	118	124	124	124	109	108	112	118
2nd quarter	123.5	126	138	139	122	128	127	129	112	113	120	123
3rd quarter	128.4	129	145	163	127	131	130	133	115	120	126	130
4th quarter	135.3	131	155	226	133	135	135	135	125	129	136	133
1974 1st quarter	146.4	136	163	332	142	143	144	140	143	143	142	138
2nd quarter	159.1	148	189	392	153	149	151	146	168	164	158	143
3rd quarter	167.4	154	197	385	162	158	162	150	179	177	166	150
4th quarter	174.9	157	193	395	170	168	172	160	191	179	175	157
1975 1st quarter	184.1	166	192	416	179	179	182	172	200	184	178	163
2nd quarter	192.6	176	199	421	188	190	192	185	209	189	177	172



Ecuador, which fall among the oil exporting countries (and account for only one-eighth of UK exports to this market), are excluded. In this period exports to Latin America in aggregate totalled £350 million, 27 per cent higher than the previous half year and 64 per cent higher than a year earlier. Brazil remained the UK's largest market in the area while Peru, Argentina and Mexico greatly increased the value of goods received from the UK. The increase in shipments to Latin America was widespread throughout manufactured goods with, again, the exception of chemicals.

For the second successive half yearly period exports to the centrally planned economies rose in value by 16 per cent to £319 million for the latest half year, while the value of deliveries to East Germany and Hungary fell, thus were sizeable increases in the value of goods despatched to the Soviet Union, Poland, Bulgaria and Romania. Rises in the value of exports of machinery and transport equipment to the centrally planned economies as a whole were particularly prominent.

Commodity patterns of exports

Exports of manufactured goods rose in value by 10 per cent in the first half of this year, wholly due to higher prices, and accounted for 84 per cent of the value of total UK exports. Within this broad group non-electrical machinery was both the largest commodity with £2,032 million exported during the first six months of this year, and the fastest growing, rising in value by 22 per cent over the figure for the second half of 1974 which was itself 18 per cent higher than the level in the first half of 1974. Exports of electrical machinery increased in value by 20 per cent during the first half of 1975 to £752 million. Two thirds of the rise in value of exports of machinery in total reflected higher prices although there was an increase of 7 per cent in volume. Having risen by 20 per cent between the two halves of 1974, deliveries of road motor vehicles rose by a further 18 per cent in the first half of 1975 to £837 million while shipments of other transport equipment increased by 16 per cent to £340 million. Again, most of the rise in the most recent half year in transport equipment exports reflected increased prices. After a rapid rise in the value of chemicals exported between the two halves of 1974, largely reflecting the rise in oil prices, a slackening in world demand during this year resulted in a fall of 8 per cent to £1,076 million for the first half of 1975 with a continued rise in prices more than offset by a sharply lower volume of deliveries. At £335 million for the latest half year deliveries of textiles continued to decline. With prices rising only slightly most of the fall was due to a depressed demand for the commodity leading to a lower volume exported. Exports of metals and metal manufactures grew slightly to £938 million in the first six months of 1975 although the volume of deliveries was flat.

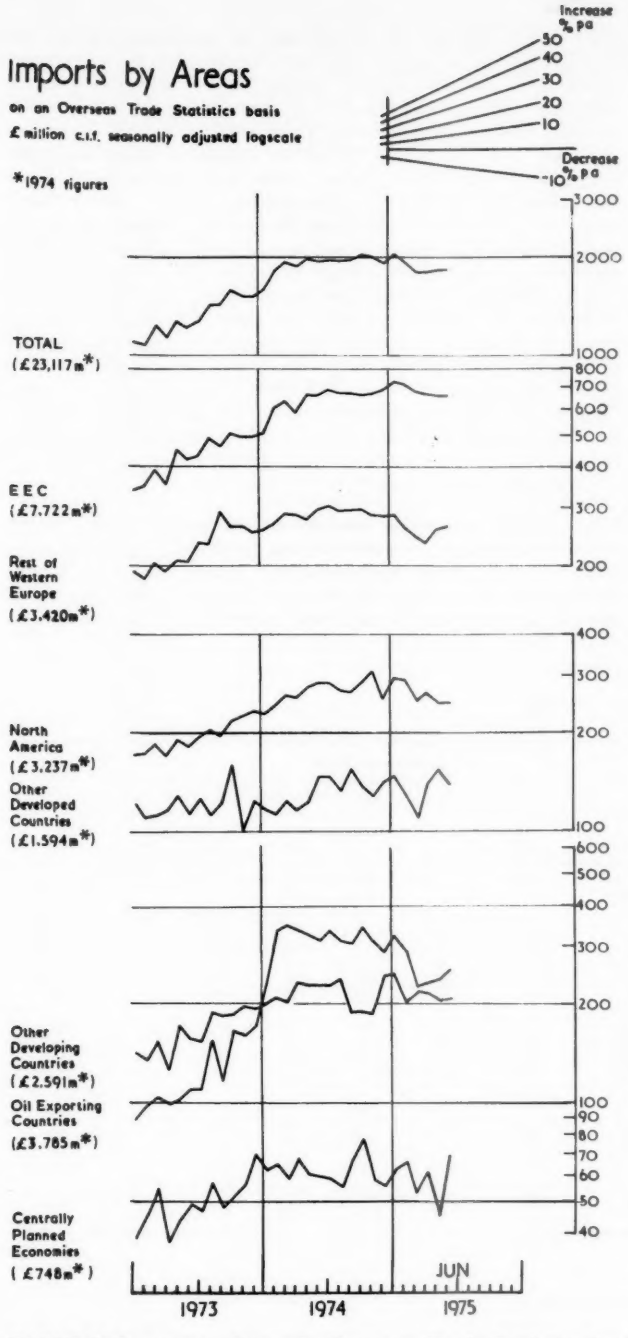
Amongst non-manufactures, food and live animals replaced fuels as the commodity group with the highest value of goods exported. The value of food and live animals despatched in the first half of this year increased by 25 per cent to £386 million. Deliveries of beverages and tobacco also rose strongly in value to £277 million, 22 per cent higher than in the second half of 1974. In both these commodities taken together price and volume contributed roughly equally to the

TABLE 11 Imports: Commodity classes¶ Overseas Trade Statistics basis

Seasonally adjusted values — £ million cif

				Industrial materials				Finished manufactures						
									Machinery and transport equipment					
	Total	Food, beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Total	Machinery	Road motor vehicles	Other transport equipment*	Other	Miscellaneous
1970	9,037	2,047	945	3,862	1,362	543	1,957	2,072	1,498	1,199	169	108	574	110
1971	9,821	2,176	1,247	3,842	1,271	569	2,003	2,431	1,730	1,278	275	168	701	125
1972	11,138	2,353	1,242	4,286	1,323	651	2,312	3,130	2,238	1,568	482	187	892	124
1973	15,840	3,097	1,727	6,246	1,965	897	3,383	4,633	3,293	2,374	653	266	1,340	151
1974	23,117	3,779	4,627	8,953	2,580	1,584	4,789	5,555	3,902	2,969	645	287	1,653	203
1973 1st quarter	3,442	708	336	1,350	441	186	722	990	714	518	149	59	275	32
2nd quarter	3,668	739	374	1,421	454	203	764	1,089	772	553	154	65	318	32
3rd quarter	4,129	812	458	1,608	504	239	866	1,225	879	622	183	63	346	42
4th quarter	4,601	840	559	1,866	566	269	1,031	1,330	928	682	167	79	401	46
1974 1st quarter	5,349	858	1,034	2,098	613	335	1,150	1,324	913	731	145	49	411	42
2nd quarter	5,857	928	1,202	2,280	659	392	1,228	1,406	979	743	149	85	427	56
3rd quarter	5,926	988	1,184	2,310	673	445	1,192	1,381	980	723	181	66	401	50
4th quarter	5,985	1,005	1,207	2,265	635	412	1,219	1,443	1,030	772	170	87	414	55
1975 1st quarter	5,825	1,041	1,058	2,133	594	350	1,189	1,531	1,090	805	185	96	442	80
2nd quarter	5,437	982	895	1,937	527	307	1,103	1,529	1,091	786	227	71	438	96

¶ See note 1(b). * Not seasonally adjusted



rise in value. After a 15 per cent rise in value between the two halves of 1974, exports of fuels fell by 11 per cent to £364 million in the first six months of 1975, mainly reflecting a lower volume of deliveries. Exports of basic materials declined by 4 per cent in the first half of this year to £266 million with neither price nor volume showing any appeciable change.

Commodity pattern of imports

Imports of food, beverages and tobacco rose by 1 per cent in the first half of 1975, a fall in the volume of imports being offset by an increase in prices. There were wide differences in the movements of individual commodities within the group. Imports of cereals and animal feeding stuff fell by 8 per cent in part reflecting lower world prices while imports of tobacco were 13 per cent higher, reflecting increased prices. Imports of fruit and vegetables fell by 15 per cent but remained 5 per cent higher than in the first half of 1974, higher prices offsetting a fall in volume.

Fuel imports fell by 18 per cent, a slight rise in price being more than offset by a drop in volume. The fall in the volume of crude oil imports reflected lower consumption.

Imports of industrial materials were 11 per cent lower in value terms and 10 per cent in terms of volume, reflecting a decline in industrial production. (Within manufacturing industries industrial production in the first half of 1975 was 4½ per cent below that in the second half of 1974.)

Within this group the value of timber imports fell by 32 per cent due to a reduction in the volume of imports. The recovery experienced by the building trade has not yet been reflected in the import figures, probably because of destocking.

Imports of metal ores fell by 11 per cent and imports of textile fibres by 21 per cent.

Imports of chemicals fell by 23 per cent as a result of a fall in volume. Imports of plastic materials were 40 per cent lower, while imports of chemical elements and compounds declined by 17 per cent.

Among imports of other semi-manufactures imports of paper and paperboard fell by 21 per cent, due to a lower volume of imports. Imports of iron and steel rose by 14 per cent reflecting an increase in both volume and price while non-ferrous metal imports declined by 20 per cent reflecting a fall in the price and volume of imports.

The value of imports of finished manufactures as a whole rose by 8 per cent (despite a 4 per cent fall in volume) and this rise was spread over the main categories within this commodity group. Imports of road motor vehicles rose by 17 per cent, reflecting increased deliveries of motor cars. Imports of consumer goods rose by 11 per cent, reflecting not only the increased deliveries of motor cars but also the increased volume of clothing and footwear imports, which in value terms rose by 19 per cent.

Imports of capital goods rose by 3 per cent.

Sources of imports

Imports from the EEC rose by 2 per cent in the first half of 1975. Imports from Belgium and Luxembourg increased by 17 per cent with higher shipments of refined sugar, wood manufactures, textile and iron and steel contributing. Imports from Denmark rose by

TABLE 12 Imports: Areas¶ Overseas Trade Statistics basis

Seasonally adjusted values — £ million cif

	Total	Developed countries				Developing countries		Centrally planned economies
		EEC	Rest of W. Europe	North America	Other	Oil exporting countries	Other	
1970	9,037	2,440	1,310	1,856	856	814	1,360	388
1971	9,821	2,914	1,450	1,732	947	1,055	1,331	376
1972	11,138	3,521	1,816	1,783	1,141	1,024	1,412	423
1973	15,840	5,197	2,694	2,358	1,460	1,494	2,042	598
1974	23,117	7,722	3,420	3,237	1,594	3,785	2,591	748
1973 1st quarter	3,442	1,087	578	533	347	294	451	130
2nd quarter	3,668	1,229	601	546	363	315	468	133
3rd quarter	4,129	1,385	750	596	364	384	535	154
4th quarter	4,601	1,497	764	682	386	501	587	182
1974 1st quarter	5,349	1,751	825	734	358	913	614	187
2nd quarter	5,857	1,915	855	825	390	975	695	189
3rd quarter	5,926	2,037	882	824	437	956	658	181
4th quarter	5,985	2,020	858	854	409	940	624	191
1975 1st quarter	5,825	2,128	794	840	389	837	673	184
2nd quarter	5,437	1,993	756	761	426	705	621	168

¶ See note 1(b).

7 per cent in part due to the increased price of butter. In contrast imports from the Netherlands fell by 8 per cent with a fall in chemical imports contributing.

Imports from other Western European countries in total fell by 11 per cent. Imports from Finland and Sweden declined by 14 and 9 per cent, respectively, due to a drop in imports of timber, paper and paperboard. Reduced imports of wood pulp also contributed to the decline in imports from Finland. Imports from Norway fell by 14 per cent, a drop in imports of fuels and aluminium more than offsetting an increase in iron and steel imports. Lower imports of chemicals and other semi-manufactures contributed to a 10 per cent reduction in imports from Switzerland.

Imports from Canada fell by 9 per cent with a reduction in imports of cereals, animal feeding stuffs, timber, copper and iron ore all contributing. Imports from Australia declined by 15 per cent with lower deliveries of raw sugar, meat and fruit countering increased coal imports. Imports from Japan rose by 18 per cent reflecting increased deliveries of iron and steel (principally pipes for the North Sea), motor cars and motor cycles. Imports from New Zealand fell by 12 per cent.

Among developing countries, imports from Latin America rose by 6 per cent reflecting higher imports of raw sugar, while imports from the Middle East and North Africa, which includes many of the main oil exporting countries, particularly Iran and Saudi Arabia all reflected the fall in fuel imports.

Imports from the centrally planned economies fell by 5 per cent due to a drop in imports of timber.

NOTES

1(a) Trade figures on a balance of payments basis. The seasonally adjusted import and export figures on a balance of payments basis are obtained by making various adjustments to the seasonally adjusted figures derived from those recorded in the monthly *Overseas Trade Statistics*. These adjustments are summarised in Table 1 of this article. Some are valuation adjustments; the principal of these is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the *Trade Statistics* (for example on the import side ships built and delivered abroad direct to United Kingdom owners) or to remove items which are in the *Trade Statistics* (mainly returned goods and goods for processing and repair). The adjustment of imports to a balance of payments basis excludes the values of deliveries of United States military aircraft (including spares and some missiles) but includes the payments for those imports which are mainly being financed by a special United States Exim Bank credit. (The values involved are now small.) All those adjustments are described in greater detail in the annual Pink Book, *United Kingdom Balance of Payments 1963-73* and in an article in the issue of *Trade and Industry* dated 4 November 1970.

1(b). The adjustments described at Note 1(a) have been made for the quarterly totals of exports and imports, for the main area analysis of trade (Table 3) and for trade in petroleum and petroleum products (Table 6). They cannot be estimated for the other commodity analysis of trade nor for individual countries. The values of total

TABLE 13 Imports: Volume indices Overseas Trade Statistics basis

Seasonally adjusted values — Indices 1970 = 100

				Industrial materials				Finished manufactures				
									Machinery and transport equipment			
	Total	Food, beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Total	Machinery	Road motor vehicles and other transport equipment	Other
Weights	1,000	227	105	427	151	60	216	229	166	133	33	63
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	104.8	100	109	101	91	103	106	115	113	106	140	122
1972	116.0	102	109	109	93	118	119	146	145	136	183	147
1973	132.7	102	112	125	104	140	136	186	185	176	219	189
1974	133.4	99	106	129	93	151	147	189	188	188	188	191
1973 1st quarter	128.2	106	105	123	105	127	134	174	177	171	212	168
2nd quarter	128.1	102	111	121	100	137	130	179	175	165	217	189
3rd quarter	136.0	102	120	125	104	144	134	195	195	184	226	195
4th quarter	138.3	100	113	133	106	151	147	196	192	186	219	205
1974 1st quarter	133.9	96	108	131	99	148	149	191	186	193	171	204
2nd quarter	135.5	100	107	130	95	154	148	196	194	191	201	203
3rd quarter	134.0	102	105	128	91	162	144	187	188	182	197	185
4th quarter	130.3	97	105	125	89	143	145	183	187	183	200	172
1975 1st quarter	124.0	94	91	117	85	119	139	181	183	178	206	177
2nd quarter	116.5	90	80	109	78	107	131	173	172	163	206	177

TABLE 14 Imports: Unit value indices Overseas Trade Statistics basis

Not seasonally adjusted — Indices 1970 = 100

				Industrial materials				Finished manufactures				
									Machinery and transport equipment			
	Total	Food, beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Total	Machinery	Road motor vehicles and other transport equipment	Other
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	104.9	107	122	99	102	102	96	106	107	107	108	102
1972	109.1	114	123	102	106	104	99	111	112	109	124	110
1973	138.1	150	164	131	141	126	126	128	127	123	141	131
1974	210.3	193	468	190	208	207	172	152	147	143	163	164
1973 1st quarter	122.2	132	136	115	124	112	109	120	120	117	131	123
2nd quarter	131.8	146	144	125	135	118	119	126	125	121	138	130
3rd quarter	144.7	159	162	138	147	133	133	136	135	132	146	139
4th quarter	159.5	172	215	151	162	146	145	140	138	136	147	144
1974 1st quarter	190.2	183	393	171	184	176	160	145	142	140	153	152
2nd quarter	211.3	191	485	190	207	201	174	151	146	142	163	163
3rd quarter	216.2	193	482	197	218	217	177	158	152	148	168	173
4th quarter	222.3	202	494	199	219	230	177	166	159	155	174	185
1975 1st quarter	230.1	218	509	200	217	240	177	174	168	164	183	191
2nd quarter	231.9	219	506	198	213	236	177	186	181	179	191	197

trade and the main components of exports and imports in Tables 7, 8, 11, 12, 15-18 are on the *Overseas Trade Statistics* basis and correspond with the totals given in the first columns of Table 1. Comments on total trade and in the section headed 'Area Analysis of the Visible Trade Balance' relate to figures on a balance of payments basis. Detailed analysis of imports and exports on an area and commodity basis relates to the figures on an *Overseas Trade Statistics* basis in Tables 7, 8, 11, 12, 15-18. The main components of trade are seasonally adjusted independently from the totals and in consequence do not always add exactly to the seasonally adjusted totals.

1(c) Visible balances. The visible balance is the difference between the import and export figures on a balance of payments basis obtained as described in Note 1(a) above.

1(d) Recording of exports. The present system for the documentation of exports aimed at securing their full recording was introduced in October 1971; the system, and the methods used to monitor the accuracy of the resulting figures, were described in an article in *Trade and Industry*, 15 February 1973.

Regular assessments of the quality of recording had indicated that, since the beginning of 1972, there had been no need to make adjustments to the export figures for a shortfall in documentation. As the above article indicated, some errors in recording remained, whereby either the need to submit a document was overlooked or, on the other hand, two documents might be submitted for the same goods. The effects of these errors had been substantially reduced under the present system so that the small elements of under- and over-recording more or less balanced out, leaving the total recorded figure of exports in each month virtually correct.

Since the autumn of 1973, however, there has been evidence of a slight deterioration causing a small net amount of under-recording. The sums involved have been very small, amounting to only about half of 1 per cent, that is around £6 million or £7 million a month.

The monitoring of the export documentation in any month takes some time to carry out so that the available evidence extends only to about four months ago. It has been provisionally assumed that an adjustment of the same amount is warranted for more recent

TABLE 15 Exports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

	1974				1975		Percentage changes 1st half/ 2nd half 1974
	Year	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	
DEVELOPED COUNTRIES	12,343	3,085	3,249	3,220	3,440	3,232	+ 3
EEC	5,508	1,404	1,454	1,413	1,520	1,475	+ 4
Belgium and Luxembourg	845	231	224	223	201	226	− 4
Denmark	427	106	114	101	95	101	− 8
France	915	215	249	241	264	265	+ 8
Irish Republic	8[illegible]	224	214	203	225	208	+ 4
Italy	51[illegible]	132	124	128	129	130	+ 3
Netherlands	982	254	266	260	285	255	+ 3
West Germany	1,011	260	268	252	304	311	+18
REST OF W. EUROPE	2,877	698	757	748	823	747	+ 4
Finland	228	49	55	57	65	65	+17
Norway	334	82	89	88	105	93	+12
Spain	261	62	76	68	77	68	+ 1
Sweden	723	168	190	201	211	202	+ 6
Switzerland	600	160	157	154	158	139	− 5
NORTH AMERICA	2,258	559	592	584	618	552	− 1
USA and Dependencies	1,770	445	463	444	473	419	− 2
Canada	488	114	130	139	145	133	+ 3
OTHER	1,700	423	446	475	479	458	+ 2
Australia	599	141	165	169	159	160	− 4
Japan	320	81	86	70	83	71	− 1
New Zealand	256	61	62	76	75	60	− 2
South Africa	526	137	136	151	172	167	+18
DEVELOPING COUNTRIES	3,577	879	994	975	1,194	1,300	+27
LATIN AMERICA	489	106	148	128	181	169	+27
MIDDLE EAST AND NORTH AFRICA	1,331	339	357	396	476	566	+39
Iran	279	64	85	89	99	135	+34
Israel	219	77	52	56	67	61	+19
REST	1,757	434	489	451	536	564	+17
Nigeria	222	49	61	70	94	120	+63
CENTRALLY PLANNED ECONOMIES	514	119	139	137	158	161	+16
TOTAL	16,494	4,096	4,427	4,284	4,838	4,700	+ 9
of which OIL EXPORTING COUNTRIES	1,209	270	364	370	459	588	+43

¶ See notes 1(b) and 1(f).

TABLE 16 Exports: commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

	1974				1975		Percentage changes 1st half/ 2nd half 1974
	Year	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	
FOOD, BEVERAGES AND TOBACCO	1,064	264	286	252	373	290	+23
Food and live animals	611	150	151	160	218	168	+25
Beverages and tobacco	453	114	135	92	155	122	+22
BASIC MATERIALS	577	154	146	130	135	131	− 4
Crude materials	545	146	138	123	126	124	− 4
FUELS	768	223	217	194	191	173	−11
MANUFACTURES	13,685	3,364	3,649	3,639	4,016	3,973	+10
Machinery and transport equipment	6,052	1,441	1,648	1,655	1,923	2,024	+19
Non-electric machinery	3,081	726	844	826	1,003	1,029	+22
Electric machinery	1,132	264	305	320	373	379	+20
Road motor vehicles	1,305	311	341	371	414	423	+18
Other transport equipment*	532	128	148	146	149	191	+16
Chemicals	2,146	531	584	583	571	505	− 8
Metals and miscellaneous metal manufactures	1,713	409	455	443	472	465	+ 4
Textiles	746	198	190	175	173	162	− 8
Other	3,027	808	791	789	789	821	+ 2
Clothing and footwear	277	74	71	70	78	75	+ 8
Instruments	424	106	112	111	127	128	+14
MISCELLANEOUS	410	110	100	111	119	132	+19
TOTAL	16,494	4,096	4,427	4,284	4,838	4,700	+ 9

¶ See note 1(b). * Not seasonally adjusted.

TABLE 17 Imports: commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

	1974				1975		Percentage changes 1st half/ 2nd half 1974
	Year	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	
FOOD, BEVERAGES AND TOBACCO	3,779	928	988	1,005	1,041	982	+ 1
Food and live animals	3,372	823	890	907	935	882	+ 1
Meat and meat preparations	681	166	161	167	162	173	+ 2
Dairy produce and eggs	339	71	113	100	92	114	− 3
Cereals and animal feeding stuff	593	188	176	168	167	148	− 8
Fruit and vegetables	661	155	171	195	156	156	−15
Beverages and tobacco	407	105	98	98	106	100	+ 5
Beverages	222	51	48	54	53	49	—
Tobacco	185	53	49	44	55	49	+13
FUELS	4,627	1,202	1,184	1,207	1,058	895	−18
INDUSTRIAL MATERIALS	8,953	2,280	2,310	2,266	2,133	1,937	−11
Basic materials	2,580	659	673	635	594	527	−14
Crude materials	2,364	604	609	588	547	487	−14
Wood, lumber and cork	590	163	136	114	90	81	−32
Pulp and waste paper	330	75	91	100	105	95	+ 5
Textile fibres	311	85	81	65	53	62	−21
Metal ores	534	130	142	157	145	122	−11
Chemicals	1,584	392	445	412	350	307	−23
Other semi-manufactures	4,789	1,228	1,192	1,219	1,189	1,103	− 5
Wood and cork manufactures	232	65	51	41	40	56	+ 4
Paper and paperboard	726	173	198	204	170	150	−21
Textiles	688	173	185	168	161	163	− 8
Non-metallic mineral manufactures	983	254	250	241	261	230	—
Iron and steel	717	182	167	195	231	183	+14
Non-ferrous metals	1,009	277	245	254	203	196	−20
FINISHED MANUFACTURES	5,555	1,406	1,381	1,443	1,531	1,529	+ 8
Machinery	2,969	743	723	772	805	786	+ 6
Road motor vehicles	645	149	181	170	185	227	+17
Other transport equip.*	287	85	66	87	86	71	+ 9
Other finished manuf.	1,653	427	401	414	442	438	+ 8
Clothing and footwear	512	135	124	125	144	153	+19
Instruments	378	94	92	105	108	105	+ 8
MISCELLANEOUS	203	56	50	55	80	96	+68
TOTAL	23,117	5,857	5,926	5,985	5,825	5,437	− 5

¶ See note 1(b). * Not seasonally adjusted.

months, and it will be continued until the evidence suggests otherwise. Meanwhile, HM Customs and Excise are taking further action to improve the lodgement of documents.

In view of the evidence at hand, an adjustment of £6 million to £7 million has now been made for each month from October 1973, with smaller notional sums in July to September 1973. The adjustment (which is included in the coverage adjustments described at Note (1a)) amounted to £48 million in the first half of 1975.

1(e) Timing. The figures for exports relate to documents received in the Statistical Office of HM Customs and Excise up to a few days before the end of the calendar month. On average export documents arrive at the Customs Statistical Office within a fortnight of the shipments of goods, so that the documents relate to goods passing through the ports in the month ending about the middle of the calendar month to which they are attributed. The figures for imports relate to documents received at the Customs Statistical Office up to the third working day after the end of the month. Importers are usually required to present their documents before they can obtain customs clearance and remove the goods. Thus the import statistics correspond closely to movements through the ports during the calendar month to which they are attributed.

1(f) Definition of area. The areas used in Table 3 of this article comprise the following countries:

EEC – Belgium, Denmark, France, Greenland, Irish Republic, Italy, Luxembourg, Netherlands and West Germany.

Rest of Western Europe – Andorra, Austria, Continental Shelf (Foreign Part), Faroe Islands, Finland, Gibraltar, Greece, Iceland, Liechtenstein, Malta, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, Vatican City and Yugoslavia.

North America – Canada, Puerto Rico, USA, US Virgin Islands.

Other Industrialised – Australia, Japan, New Zealand, South Africa.

Industrialised Countries – All the above.

Rest of the World – All other countries.

Oil Exporting Countries – Abu Dhabi, Algeria, Bahrein, Brunei, Dubai, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago and Venezuela.

The areas used in Tables 7 and 10 comprise the following countries: EEC, Rest of Western Europe, North America, Oil Exporting Countries as above.

Other Developed Countries – as Other Industrialised above.

Latin America – Argentina, Bolivia, Brazil, Canal Zone of Panama, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras (not British), Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela.

Middle East and North Africa – Abu Dhabi, Algeria, Bahrein, Cyprus, Dubai, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Saudi Arabia, Sharjah, etc., Sudan, Syria, Tunisia, Yemen Arab Republic and Yemen People's Democratic Republic.

Centrally Planned Economies – Albania, Bulgaria, China, Czechoslovakia, East Germany, Hungary, North Korea, North Vietnam, Outer Mongolia, Poland, Romania and Soviet Union.

Other Developing Countries – All other countries.

1(g) The invisible balance (services and other current transactions) covers the following items: Government services and transfer payments; all other services including sea and air transport, travel, and banking and financial transactions; net overseas income in the form of interest, profits and dividends; and private transfers.

1(h) Trade in petroleum and petroleum products. Trade in petroleum and petroleum products (Table 6) accounts for almost all the trade in Fuels, Section 3 of SITC(R) which is included in Tables 8, 11, 16, 17. Import figures are shown for crude oil and for the rest of the division which includes petroleum partly refined for further refining and petroleum products (eg motor spirit, lamp oil and white spirit, distillate fuels, residual fuel oils, lubricating oils and greases, etc.).

The figures of value and tonnage of crude oil imports in Table 6 are based on reports to HM Customs and Excise and have been seasonally adjusted with the same seasonal and length of month factors as have been used for the Fuels totals in Tables 8, 11, 16, 17. These figures cannot be directly compared with the monthly import tonnages originating from the Department of Energy which are published in the *Monthly Digest of Statistics* and the *Digest of Energy Statistics*, as the latter are based on reports received directly from the oil industry and are unadjusted. Over longer periods the differences between the two sources are largely resolved.

The average value of crude oil per ton has been obtained by dividing the value of crude oil imports by the tonnage and will reflect not only changes in price but also changes in the commodity mix of imports due, for example, to differing qualities of crude oil.

TABLE 18 Imports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

	1974				1975		Percentage changes 1st half/ 2nd half 1974
	Year	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	
DEVELOPED COUNTRIES	15,973	3,985	4,180	4,141	4,152	3,936	− 3
EEC	7,722	1,915	2,037	2,020	2,128	1,993	+ 2
Belgium and Luxembourg	730	178	198	202	241	228	+17
Denmark	577	143	137	152	153	155	+ 7
France	1,349	330	369	355	375	379	+ 4
Irish Republic	810	199	207	230	212	210	− 3
Italy	724	187	175	191	172	186	− 2
Netherlands	1,637	410	460	448	444	389	− 8
West Germany	1,893	461	481	498	517	466	—
REST OF W. EUROPE	3,420	855	882	858	794	756	−11
Finland	493	122	125	112	108	93	−14
Norway	408	101	106	117	99	93	−14
Sweden	929	220	246	247	241	208	− 9
Switzerland	717	191	176	165	166	139	−10
NORTH AMERICA	3,237	825	824	854	840	761	− 5
USA and Dependencies	2,254	574	571	607	599	549	− 3
Canada	982	251	253	247	241	213	− 9
OTHER	1,594	390	437	409	389	426	− 4
Australia	311	66	91	84	68	81	−15
Japan	570	167	137	136	152	170	−18
New Zealand	248	61	59	70	41	72	−12
South Africa	465	111	138	110	13	115	—
DEVELOPING COUNTRIES	6,375	1,670	1,614	1,564	1,509	1,326	−11
LATIN AMERICA	648	180	175	144	172	166	+ 6
MIDDLE EAST AND NORTH AFRICA	3,493	902	934	884	785	636	−22
Iran	513	92	169	202	187	136	−13
Saudi Arabia	1,178	331	272	249	238	193	−17
REST	2,234	589	506	535	523	523	+ 3
CENTRALLY PLANNED ECONOMIES	748	189	181	191	184	168	− 5
Soviet Union	396	101	100	96	99	94	− 2
TOTAL	23,117	5,857	5,926	5,985	5,825	5,437	− 5
of which: OIL EXPORTING COUNTRIES	3,785	975	956	940	837	705	−19

¶ See notes 1(b) and 1(f).

1(i) Unit value and volume indices. A brief description of the way in which the index numbers on a balance of payments basis are calculated was published in the article giving unit value and volume index numbers for March 1971 in *Trade and Industry* of 26 May 1971. An article was published in *Trade and Industry* on 11 October 1973 introducing the series of import and export unit value and volume indices with 1970 = 100. The purpose of the index numbers is to measure the changes in price and volume of our imports and exports. Index numbers can be constructed in various ways, and the series used here are of the fixed base type. Thus, the unit value indices measure changes in 'price' of a fixed selection of trade headings (although in practice it is not specific prices which are measured but the average price of all the varying transactions taking place each month in the selected headings, reflecting different kinds of goods covered by each heading and different markets or sources of supply). Correspondingly, the volume indices measure, for the same selection of trade headings, what the change in the value of trade would be assuming no changes in the prices charged from those in the base year. Because the indices are base weighted, they do not take account of the changes in the pattern of trade since the base year, and consequently their product does not precisely account for the change in the value of trade expressed as an index. In practice, though, since the composition of trade changes little between consecutive months, the product of the changes in the indices will often approximate to the change in the value of trade between one month and the next. A full methodological article about the 1970-based series of indices was published in the April issue of *Economic Trends*.

1(j) Revisions to trade figures on a balance of payments basis. The figures for visible trade given here have been revised in line with the *United Kingdom Balance of Payments 1964-74* (the Pink Book) to be published shortly. The major revision has arisen through changes to the adjustment which is made to the import and export

figures on an overseas trade statistics basis to exclude goods imported for processing and repair and subsequently re-exported without suffering a change of ownership. Hitherto the adjustment has been based on traders' claims for duty relief. In 1973 the aggregate of these claims grew disproportionately, apparently as a result of a change in Customs regulations arising from our entry into the European Economic Community. Investigations revealed that many of the goods for which duty relief was applicable were suffering a change of ownership, ie were entering into the ownership of the UK importers for subsequent re-export and should not, therefore, be excluded from the balance of payments figures. Further investigations are proceeding to establish a more appropriate method of identifying goods which do not change ownership and, as an interim measure, the adjustment is being kept at the same proportionate level as at the beginning of 1973. Since the adjustment represents an equal deduction from both imports and exports on an overseas trade statistics basis the figures for imports and exports on a balance of payments basis for 1973 and onwards have been revised upwards with consequent effects on the volume indices. There has been no effect to the balance of trade as a result of this revision.

1(k) Industrial action at the Port of London. Industrial action at the Port of London during March and the early part of April distorted the flow of trade and affected the recording of exports and imports for the months of March, April and May. Because the import figures correspond closely to goods arriving in the month while the export figures relate on average to goods passing through the ports from about midway through the previous month to the middle of the month of account, the industrial dispute had the effect of reducing imports more than exports in March and of reducing exports more than imports in April. Thus the net impact on the visible balance was apparently favourable for the first quarter of 1975 but would tend to be unfavourable in April. In addition the visible balance in May was distorted by the catching up in export shipments following the return to work at the Port of London. It is in consequence necessary, in assessing current trends, to take these three months together and for this reason the levels of trade in the latest six months as a whole have been compared with those in the previous half year.

2. Overseas Trade Statistics. Detailed particulars of United Kingdom imports and exports for June 1975 (with cumulative totals) were published in July* and further analyses of the figures will be found in the tables on external trade in the *Monthly Digest of Statistics*†.

* *Overseas Trade Statistics of the United Kingdom*, June 1975, published by HMSO, price £3.50 (annual subscription £45.96).

† *Monthly Digest of Statistics*, published by HMSO, price £1.20 (annual subscription including Supplement of Definitions and postage, £16.38).

Release dates of economic statistics to be published in September

This notice is issued by the Central Statistical Office on behalf of the Government Statistical Service and other organisations as a guide to the dates of publication of major economic series in September. The dates are those which Departments, or other organisations concerned, are aiming at, and would normally expect to meet Exceptionally, there may be a delay resulting from unavoidable statistical problems of collection and compilation. Further inquiries about individual series should be addressed to the source named.

Publication date	Series	Method of release*	Source
September			
2 Tues.	United Kingdom official reserves (Aug.)	PN	Treasury
	Capital issues and redemptions (Aug.)	PN	Bank of England
3 Wed.	United Kingdom Balance of Payments (1964-74 (Pink Book)	Pink Book	CSO Treasury
5 Fri.	Consolidated Fund and National Loans Fund (Aug.)	London Gazette	Treasury
	National Income and Expenditure 1964-74 (Blue Book)	Blue Book	CSO
8 Mon.	Central government borrowing requirement (July)	Financial Statistics	CSO/ Treasury
	Hire purchase and other instalment credit business (July)	PN	Department of Industry
	Retail trade (July-final)	PN	Department of Industry
	Wholesale price index numbers (Aug.)	PN	Department of Industry
9 Tues.	Provisional figures of vehicle production and estimates of new car registrations (Aug.-prov.)	PN	Department of Industry
10 Wed.	London clearing banks' monthly statement (mid-Aug.)	PN	CLCB
	UK banks' eligible liabilities, reserve assets, reserve ratios and special deposits (mid-Aug.)	PN	Bank of England
	Borrowing by local authorities (2nd qtr.)	PN	CSO
	United Kingdom balance of payments (2nd qtr.)	PN	CSO/ Treasury
11 Thurs.	Construction – output (2nd qtr.)	PN	Department of the Environment
12 Fri.	Building Societies' receipts and loans (Aug.)	PN	BSA
	Retail prices index (Aug.)	PN	Department of Employment
	Crude steel production (Aug.)	PN	BSC/ BISPA
	Balance of payments current account and overseas trade figures incorporating the import and export unit value and volume index numbers and terms of trade (Aug.)	PN	Department of Trade/ CSO
15 Mon.	Retail trade (Aug.-prov.)	PN	Department of Industry
	Turnover of the catering trades (July)	PN	Department of Industry
16 Tues.	Index of industrial production (July)	PN	CSO
17 Wed.	Basic rates of wages and normal weekly hours (end-Aug.)	PN	Department of Employment
	Monthly index of average earnings (July)	PN	Department of Employment
18 Thurs.	UK banking statistics (June)	Bulletin	Bank of England
	Money stock (June)	Bulletin	Bank of England
	Unemployment (Sept.-prov.)	PN	Department of Employment
	Unfilled vacancies (Sept.-prov.)	PN	Department of Employment
	Car and commercial vehicle production (Aug.-final)	PN	Department of Industry
	Finished steel consumption and stock changes (2nd qtr.-revised)	PN	Department of Industry
21 Sun.	Nationql Savings monthly progress report (Aug.)	PN	National Savings Committee
22 Mon.	UK banks' assets and liabilities and the money stock (mid-Aug.)	PN	Bank of England
	Quarterly analysis of bank advances (mid-Aug.)	PN	Bank of England
	Sterling certificates of deposit (mid-Aug.)	PN	Bank of England
	London dollar certificates of deposit (mid-Aug.)	PN	Bank of England
	Gross domestic product (2nd qtr.- prov.)	PN	CSO
	New vehicle registrations (Aug.)	PN	Department of the Environment
25 Thurs.	Energy trends	PN	Department of Energy
	Capital expenditure by the manufacturing, distributive and service industries (2nd qtr.-rev.)	PN	Department of Industry
	Manufacturers' and distributors' stocks (2nd qtr.-rev.)	PN	Department of Industry
26 Fri.	Sales and orders in the engineering industries (June)	Trade and Industry	Department of Industry
30 Tues.	Construction – new orders (July)	PN	Department of the Environment
	Bricks and cement production (Aug.)	PN	Department of the Environment
	Housing starts and completions (Aug.)	PN	Department of the Environment
	House renovation grants approved (Aug.)	PN	Department of the Environment
	National food survey report on consumption (2nd qtr.)	PN	MAFF

* PN = Press Notice.

Motor vehicle output in July

Output of both cars and commercial vehicles remained depressed during July. In the four weeks to 26 July car production at 71,648 units (17,912 per week) was 24 per cent below the level of output in July 1974. Commercial vehicle output at 23,522 units (5,880 per week) was 15 per cent below the level recorded in July 1974.

In the first seven months of 1975 car output was 19 per cent below that in the corresponding period of 1974, while production of commercial vehicles rose by 1 per cent between the two periods.

(The comments which follow are based on the seasonally adjusted figures in Table 2.)

Cars

In seasonally adjusted terms, July car output at 122,000 units was 5 per cent below the monthly average during 1974. Average monthly output over the three months May to July was, however, 15 per cent below that in the preceding three months and 26 per cent below the monthly average output in 1974.

Although total car output fell by 15 per cent between February-April and May-July, production for expot rose by 15 per cent between the two periods, partly reflecting response by United Kingdom manufacturers to increased export opportunities offered by recent movements in exchange rates. Home market production, however, fell by 32 per cent on the same comparison, reflecting the effects of the industrial disputes in May and the continued weakness of demand for cars in the United Kingdom.

Commercial vehicles

July output, at 32,400 units, was 3 per cent below the 1974 average. However, the average of the latest three months' figures shows a fall of 8 per cent from the preceding three months and from the average monthly output in 1974. Comparing output in May-July with that in February-April, production for export rose by 5 per cent while that for the domestic market fell by 18 per cent.

TABLE 1 Recorded production

Production figures of road motor vehicles cover complete vehicles, chassis with engines for delivery as such and un-assembled vehicles for export. Road tractors are included but battery operated road vehicles are excluded.

Production for export may differ from actual exports as recorded in the Overseas Trade Statistics because of differences in timing and coverage.

		Passenger cars (including taxis)					Commercial road vehicles			
	No. of weeks	For home market	For export	Totals	Weekly average	For home market	For export	Totals	Weekly average
1967	52	988,273	563,740	1,552,013	29,846	245,692	139,414	385,106	7,406
1968	52	1,013,163	802,773	1,815,936	34,922	259,331	149,855	409,186	7,869
1969	53	892,758	824,315	1,717,073	32,398	272,998	192,778	465,776	8,788
1970	52	918,109	722,857	1,640,966	31,557	267,407	190,125	457,532	8,799
1971	52	1,027,462	714,478	1,741,940	33,499	268,278	187,928	456,206	8,773
1972	52	1,307,881	613,430	1,921,311	36,948	272,649	135,470	408,119	7,848
1973	52	1,142,216	605,105	1,747,321	33,602	257,574	159,049	416,623	8,012
1974	52	937,932	596,187	1,534,119	29,502	232,373	170,193	402,566	7,742
1975	52								
1974 1st quarter	13	237,232	150,688	387,920	29,840	52,641	36,845	89,486	6,884
2nd quarter	13	275,355	164,041	439,396	33,800	63,122	46,063	109,185	8,399
3rd quarter	13	185,497	121,121	306,618	23,586	50,233	39,800	90,033	6,926
4th quarter	13	239,848	160,337	400,185	30,783	66,377	47,485	113,862	8,759
1975 1st quarter	13	242,571	139,736	382,307	29,408	61,402	46,808	108,210	8,324
2nd quarter	13	145,107	142,664	287,771	22,136	49,650	48,435	98,085	7,545
3rd quarter	13								
4th quarter	13								
1974 January	4	61,781	37,628	99,409	24,852	13,989	9,595	23,584	5,896
February	4	73,721	50,721	124,442	31,110	16,048	11,428	27,476	6,869
March	5	101,730	62,339	164,069	32,814	22,604	15,822	38,426	7,685
April	4	74,411	40,917	115,328	28,832	18,881	12,913	31,794	7,948
May	4	99,873	58,240	158,113	39,528	20,614	15,513	36,127	9,032
June	5	101,071	64,884	165,955	33,191	23,627	17,637	41,264	8,253
July	4	56,304	37,405	93,709	23,427	14,978	12,841	27,819	6,955
August	4	66,368	46,662	113,030	28,258	14,701	10,495	25,196	6,299
September	5	62,825	37,054	99,879	19,976	20,554	16,464	37,018	7,404
October	4	73,584	49,228	122,812	30,703	20,846	14,332	35,178	8,794
November	4	84,742	55,632	140,374	35,094	22,364	16,125	38,489	9,622
December	5	81,522	55,477	136,999	27,400	23,167	17,028	40,195	8,039
1975 January	4	79,301	46,278	125,579	31,395	19,997	14,429	34,426	8,606
February	4	84,826	43,032	127,858	31,964	19,669	15,619	35,288	8,822
March	5	78,444	50,426	128,870	25,774	21,736	16,760	38,496	7,699
April	4	57,260	48,895	106,155	26,539	16,866	14,418	31,284	7,821
May	4	35,750	36,423	72,173	18,043	15,879	16,070	31,949	7,987
June	5	52,097	57,346	109,443	21,888	16,905	17,947	34,852	6,970
July	4	39,299	32,349	71,698	17,912	10,927	12,595	23,522	5,880
August	4								
September	5								
October	4								
November	4								
December	5								

Have you a good export picture?

Each week *Trade and Industry* publishes pictures illustrating Britain's export business. Companies with export successes are invited to send in the story with a photograph showing the goods in manufacture, ready for despatch, or, preferably, on arrival overseas. The story must, of course, reach us while it is still news.

Send your export photographs to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

TABLE 2 Production - seasonally adjusted

The seasonally adjusted series has been adjusted to exclude the effect of regularly recurring influences (eg holidays) but the figures still reflect the effect of factors that do not recur regularly (eg strikes).

Care should be taken not to interpret changes between one month and another as necessarily indicating the underlying trend. The averages in the latest three months and in the previous three months give a more reliable guide to recent changes.

MONTHLY AVERAGE — Thousands

	Passenger cars			Commercial vehicles		
	For home market	For export	Total	For home market	For export	Total
1967	82	47	129	20.5	11.6	32.1
1968	84	67	151	21.6	12.5	34.1
1969	74	69	143	22.7	16.1	38.8
1970	77	60	137	22.3	15.8	38.1
1971	86	59	145	22.3	14.7	38.0
1972	109	51	160	22.7	11.3	34.0
1973	95	50	145	21.5	13.2	34.7
1974	78	50	128	19.3	14.2	33.5
1975						
1974 1st quarter	69	42	111	16.6	11.7	28.3
2nd quarter	85	47	132	19.6	14.2	33.8
3rd quarter	83	55	138	21.3	16.2	37.5
4th quarter	76	54	130	19.9	14.7	34.6
1975 1st quarter	76	43	119	20.1	15.5	35.6
2nd quarter	46	43	89	15.8	15.0	30.8
3rd quarter						
4th quarter						
1974 January	56	44	100	15.2	12.3	27.5
February	70	36	106	16.2	11.0	27.2
March	80	46	126	18.5	11.7	30.2
April	79	32	111	19.9	13.8	33.7
May	93	56	149	21.3	14.5	35.8
June	81	55	136	17.7	14.2	31.9
July	97	66	163	22.0	16.7	38.7
August	88	61	149	22.1	16.8	38.9
September	64	37	101	19.8	15.1	34.9
October	72	49	121	18.8	14.0	32.8
November	82	60	142	20.1	15.3	35.4
December	75	53	128	20.8	14.8	35.6
1975 January	78	53	131	21.7	17.4	39.1
February	85	36	121	20.2	15.8	36.0
March	65	40	105	18.4	13.4	31.8
April	61	46	107	17.4	15.2	32.6
May	34	36	70	16.5	15.3	31.8
June	43	48	91	13.6	14.6	28.2
July	66	56	122	16.0	16.4	32.4
August						
September						
October						
November						
December						
Average of:						
Feb.-Apr. 1975	70	41	111	18.7	14.8	33.5
May.-July 1975	48	47	95	15.3	15.5	30.8
Percentage change	−32	+15	−15	−18	+5	−8

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BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Romance With A Double Bass	BR/E 38221/23/8/80	41	22 August	Cinema International Corporation (UK)	Anton Films Ltd.
Movietone News 2411	BR/E 38126/23/8/80	8	22 August	British Movietonews Ltd.	British Movietonews Ltd.
			FOREIGN		
Once Is Not Enough	F 38219	122	22 August	Cinema International Corporation (UK)	Howard W. Koch and Paramount Pictures Corporation, California
The Wild Party	F 38220	88	22 August	Seven Keys Ltd.	American International Pictures, California

series, and certain Monitors (Nos. SD 1 and SD 9) in the Service and Distributive series, are normally available by annual subscription from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH. Copies of specific issues (including back issues) can be ordered by post (payable in advance) from the Library at the Business Statistics Office, Cardiff Road, Newport, Gwent NPT 1XG (tel: 0633 56111 ext. 2973; telex 497121/497122 – Answer back BSO Newport), from which a complete list of the titles of Business Monitors is available on application. Exceptionally, copies can be purchased over the counter (for cash) at *either* the Department of Industry Central Library, 1 Victoria Street, London SW1H 0E7, *or* the Department's Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4M 7HU.

The Annual Census of Production Reports (the PA series of Monitors), and the 1971 Census of Distribution Reports (which are being published as Monitors SD 10 to SD 23, though not all are yet available), can be obtained on standing order from Her Majesty's Stationery Office, PO Box 569, London SE1 9NH, or can be purchased separately from the Government Bookshops or through booksellers.

Statistics on retail trading in Scotland

A report on Scotland is the third of the ten area analyses of the information from the Census of Distribution and Other Services 1971 to be issued by the Business Statistics Office. County boundaries in this report are based on the situation as it was in 1971 and do not take account of the changes brought about by the Local Government (Scotland) Act 1973. Published by Her Majesty's Stationery Office as Business Monitor SD11 the report is available now (price £1.70) from HMSO Bookshops, through booksellers or by mail order direct from HMSO, PO Box 569, London SE1 9NH.

The statistics presented are concerned mainly with retail trading, though the Monitor also includes some information on hairdressing and footwear repairing. There are detailed tables showing retail outlets by kind of business and, where possible, form of organisation for all towns in Scotland with a population of 20,000 or more (and, where appropriate, also for the town centres); and there are total figures for each county and for the towns and districts of county within each county. More detailed information for districts of counties and for towns with populations of less than 20,000 is available in a set of 325 special unpublished tables, which can be purchased (price: £1.25 plus VAT for up to five tables, and 25p plus VAT for each additional table) direct from the Business Statistics Office, Census of Distribution, Cardiff Road, Newport, Gwent NPT 1XG (tel. 0633-56111 ext. 2000). Further information about the Census can be obtained from the same address.

– and in the South West

A statistical report on retail trading in the South West* is the fourth of ten area analyses of information from the 1971 Census of Distribution and Other Services to be issued by the Business Statistics Office.

The statistics, covering Cornwall, Devon, Dorset (excluding Poole MB), Gloucestershire, Somerset and Wiltshire, are based on the situation as it was in 1971 and do not take account of the changes under the Local Government Act 1972. They are concerned mainly with retail trading but include some information on hairdressing and footwear repairing. Detailed tables show retail outlets by kind of business and where possible, form of organisation for all towns in the South West with a population of 20,000 or more and where appropriate also for the town centres. There are total figures for each county and for the towns and rural areas within each county.

More detailed information for rural areas and for towns with smaller populations is available in a set of 159 special unpublished tables available at £1.25 plus VAT for up to five tables and 25p plus VAT for each additional table direct from the Business Statistics Office (Census of Distribution), Cariff Road, Newport, Gwent NPT 1XG (tel. 0633 56111 ext. 2000) from whom further information about the Census may also be obtained.

* Business Monitor SD18 available price £1.20 from Her Majesty's Stationery Office bookshops, through book sellers or by mail order direct from HMSO, PO Box 569, London SE1 9NH.

Retailers' stocks in June

Based on the non-seasonally adjusted data of Table 1, the level of stocks at book values in June was 11 per cent higher than a year earlier but at constant prices it was 10 per cent lower.

The value of physical increase of retailers' stocks at 1970 prices and seasonally adjusted (Table 2) showed a small fall in June. There was a substantial fall in the volume of stocks held in April – reflecting the marked rise in sales – and only a limited amount of stockbuilding in May.

Note: The statistics now being given in Table 2 were introduced in an article in the issue of 28 March 1975. The article also gave figures back to 1966 for both Table 1 and Table 2.

TABLE 1 Level of retailers' stocks

Index numbers (end 1971 = 100) *and percentage increase on a year earlier*

(At cost at end of month)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
At book values:												
1971	89	91	94	95	95	97	95	95	97	106	110	100
1972	96	99	101	102	103	105	102	102	105	114	120	107
1973	103	106	110	108	110	113	112	113	117	127	135	124
1974	120	121	126	130	134	135	134	133	138	150	159	143
1975	138	140	147	143	147	149						
1972	*8*	*8*	*8*	*7*	*8*	*8*	*7*	*8*	*7*	*7*	*8*	*7*
1973	*8*	*8*	*9*	—	—	—	—	—	—	—	—	—
1974	—	—	—	*21*	*22*	*19*	*20*	*18*	*18*	*18*	*18*	*16*
1975	*15*	*16*	*16*	*10*	*10*	*11*						
At constant (1970) prices:												
1971	95	97	99	99	98	99	96	96	99	107	111	100
1972	95	97	100	100	100	102	99	99	100	107	113	100
1973	97	99	102	109	110	112	110	109	113	120	126	114
1974	109	107	111	111	112	111	109	107	109	116	120	107
1975	101	101	104	99	100	101						
1972	—	—	*1*	*1*	*2*	*3*	*2*	*3*	*1*	*1*	*2*	—
1973	*2*	*2*	*3*	*9*	*10*	*10*	*12*	*11*	*12*	*12*	*12*	*14*
1974	*12*	*9*	*8*	*2*	*2*	*–1*	*–1*	*–2*	*–3*	*–4*	*–5*	*–7*
1975	*–7*	*–6*	*–6*	*–11*	*–11*	*–10*						

1 The book value of retailers' stocks in the United Kingdom at end of December 1971 was £1,899 million.

2 With the introduction of VAT, the book values are being valued exclusive of this tax. There is, therefore, a discontinuity in the series in 1973 between March and April. For the year up to March, the usual comparisons with a year earlier for the book values series have not been given. As the basis of valuation is now comparable with that of a year earlier these percentages changes have been re-introduced. The estimates at constant prices take account of this method of valuation, and are on a consistent basis throughout.

3 Revised long-term series will be published with next month's article.

TABLE 2 Value of physical increase of retailers' stocks at 1970 prices

Seasonally adjusted

£ million

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec
1971	–13	–6	–13	3	–17	17	–6	4	10	21	–8	4
1972	–7	3	–12	12	4	22	–15	14	–12	10	9	–25
1973	20	8	4	107	21	35	9	–1	14	–2	13	14
1974	–10	–60	–3	8	19	–16	12	–32	–8	–8	–3	–23
1975	–30	–26	–9	–81	29	–7						

See footnote 2 to Table 1.

A library for exporters

Foreign trade statistics and other economic statistics from almost every country in the world are available for reference in the Statistics and Market Intelligence Library at Export House, 50 Ludgate Hill, London EC4M 7HU. A modern well-equipped library of over 85,000 volumes, it has a reading room for visitors and provides a document-copying service. There are trade directories covering 150 countries, and an expanding collection of trade catalogues of overseas manufacturers. The library opens from 9 to 5.30, Mondays to Fridays (Tel. 01-248 5757 ext. 368 or Telex No. 886143).

Index to statistics and organisational information published regularly in 'Trade and Industry'

A = annually M = monthly Q = quarterly 6M = every six months.

Title	Last published
Air transport: trade by air (6M)	16 May 1975
Balance of payments:	
current account (M)	22 Aug. 1975
trends in invisible transactions (Q)	24 Oct. 1974
(*see also* Overseas trade of the UK)	
Bankruptcies *see* Insolvencies	
Business names and limited partnerships (A)	30 Jan. 1975
Capital expenditure: manufacturing, distributive and service industries (Q)	11 July 1975
Catering trades turnover (M)	22 Aug. 1975
Census of production (A)	19 Dec. 1974
(amendment)	16 Jan. 1975
Chemicals industry activity (Q)	13 June 1975
Companies:	
acquisitions and mergers (Q)	15 Aug. 1975
insolvencies (Q)	1 Aug. 1975
liquidity (Q)	13 June 1975
new registrations:	
Gt. Britain (M)	This week
N. Ireland (M)	13 June 1975
Construction work overseas (A)	22 Aug. 1975
EEC economic indicators	This week
Energy trends (M)	8 Aug. 1975
Engineering industries: sales and orders (M)	22 Aug. 1975
Film industry	
British Film Fund Agency returns (M)	8 Aug. 1975
cinema admissions and takings (M)	8 Aug. 1975
overseas payments and earnings (A)	8 Aug. 1975
registrations of films (A)	6 Feb. 1975
Food:	
consumption levels (6M)	2 May 1975
household consumption (Q)	4 July 1975
Footwear industry: production, orders and deliveries (M)	22 Aug. 1975
Foreign exchange: official reserves (M)	11 July 1975
Foreign trade: industrial countries' production and trade (Q)	8 Aug. 1975
(*see also* Overseas trade of the UK)	
Hire-purchase business (M)	15 Aug. 1975
Industrial production:	
index numbers (M)	22 Aug. 1975
N. Ireland index (M)	25 July 1975
Insolvencies in England and Wales (Q)	1 Aug. 1975
Insurance companies: investments and assets (A)	22 Aug. 1975
Investment:	
book values of overseas direct investments (every 3 years)	15 Nov. 1973
industry's investment intentions (3 times a year)	13 June 1975
investment and earnings overseas (A)	14 Mar. 1975
(amendment)	21 Mar. 1975
Machine tools: sales and orders (M)	18 July 1975
Man-made fibres:	
deliveries (Q)	6 June 1975
production (M)	18 July 1975
production: quarterly analysis (Q)	6 June 1975
Motor industry:	
car and commercial vehicle production (M)	This week
estimated figures (M)	15 Aug. 1975
motor trade turnover (Q)	22 Aug. 1975
Office development permits (Q)	9 May 1975
Overseas trade of the UK:	
direct exporters and credit terms (A)	11 Apr. 1975
UK overseas trade in 1973	16 May 1974
unit value and volume index numbers (M)	22 Aug. 1975
value: analysis of trends (Q)	This week
(*see also* Balance of payments)	
Paper and board production (M)	30 Jan. 1975
Pension funds: investments and assets (A)	22 Aug. 1975
Regional selective assistance (M)	25 July 1975
Retail prices index (M)	22 Aug. 1975
Retail trades:	
sales (M)	15 Aug. 1975
provisional figures (M)	22 Aug. 1975
sales, N. Ireland (M)	20 June 1975
stocks (M)	This week
Royalties: overseas transactions (A)	11 Apr. 1975
Shipping: nationality of vessels in UK sea-borne trade (A)	23 Jan. 1975
Steel consumption and stocks (Q)	22 Aug. 1975
Stocks:	
manufacturers' and distributors' quarterly figures (Q)	11 July 1975
manufacturers' stocks: monthly estimates (M)	1 Aug. 1975
retail (M)	This week
Television: overseas payments and earnings (A)	8 Aug. 1975
Textiles:	
activity in the industry (Q)	25 Apr. 1975
carpet sales (M)	22 Aug. 1975
cotton industry production (M)	15 Aug. 1975
hosiery production (M)	22 Aug. 1975
made-up clothing: orders and deliveries (M)	15 Aug. 1975
orders and deliveries (M)	21 Mar. 1974
wholesale houses' sales (M)	22 Aug. 1975
wool exports (Q)	20 June 1975
wool output (M)	15 Aug. 1975
Tourism:	
foreign visitor arrivals (M)	This week
overseas travel and tourism (A)	7 Mar. 1975
Wholesale prices:	
average prices of selected commodities (A)	13 June 1975
index numbers (M)	22 Aug. 1975

Departmental organisations, etc.

Subjects	Last published
British commercial representations overseas	4 Apr. 1975
Business Monitor titles	6 Sept. 1973
Customs notices of interest to exporters	15 Aug. 1975
ECGD local offices	1 Aug. 1975
Guide to Departments	11 July 1975
Official Receivers' offices	21 Mar. 1975
Programme of trade promotions	15 Aug. 1975
Release dates of economic statistics	This week

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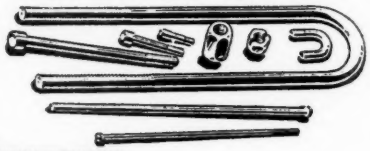

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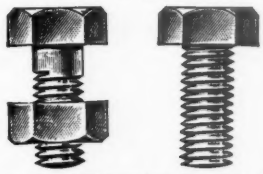

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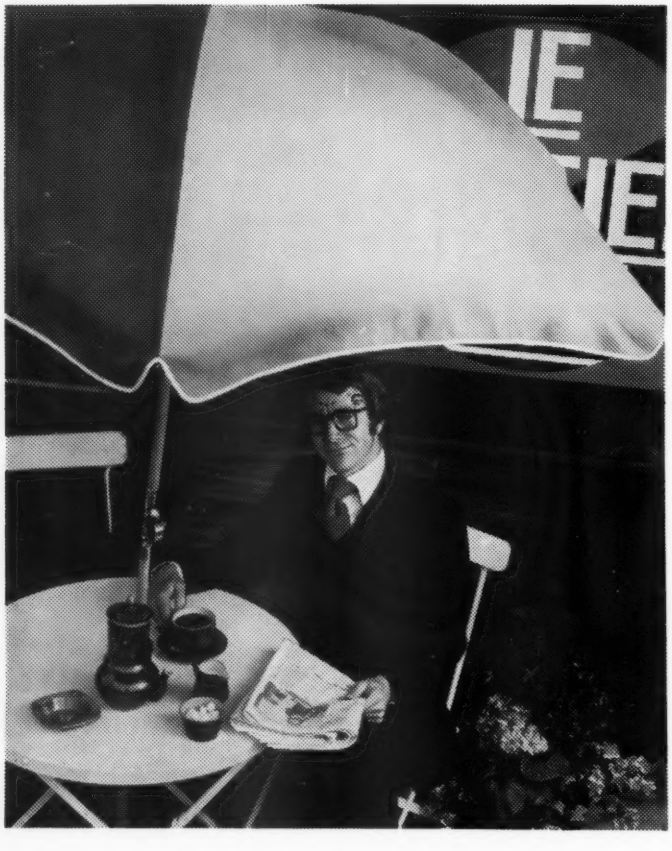

If you have our Comprehensive policy we can cover all your sales and give you two vitally important benefits for your export success.

First, we pay 90 per cent of your losses if your buyer goes broke or fails to pay for goods accepted– 95 per cent for losses caused by acts of government, such as exchange restrictions, new import regulations or war.

Second, we give improved access to export finance. Under our Guarantee banks provide finance at preferential rates of interest. The rate is ½ per cent above base rate for credit up to two years and at a fixed rate for two to five years, with a minimum of 7 per cent.

For more details get in touch now with ECGD.

ECGD

helps companies expand through exporting.
Make full use of ECGD services for exporters.

ACTION NOW: Contact the Information Officer, Export Credits Guarantee Department, quoting reference TIQ at Glasgow, Belfast, Leeds, Manchester, Birmingham, Cambridge, Bristol, London West End, Croydon or Tottenham Regional Offices or Miss Butler, Information Section TIQ, ECGD, Aldermanbury House, Aldermanbury, London EC2P 2EL. (Tel: 01-606 6699 ext 258).

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